

Start-Up Securities Issues

Common financing options and the associated legal obligations, including federal and state securities laws and regulations

Start-up companies are a vital component of the American economy, contributing to job creation, innovation, and economic growth. Their disruptive nature and ability to challenge long-established industries and business models make them key drivers of change and progress contributing to a dynamic, competitive economy.

Start-ups require capital to fund their research, product development, operations, and growth. Funding is typically secured by offering securities to investors which represent ownership, debt, or the right to a portion of the profits or assets of the company. These investors are interested in earning a return on their investment, supporting innovative ideas, establishing a key strategic relationship, or helping a friend or family member. Investors may include venture capital firms, institutional investors, industry participants, angel investors, or other individual investors.

These offerings must comply with federal and state securities laws and regulations. It is important for lawyers who advise start-ups to understand the typical financing options for these companies, when they are used, and the associated legal obligations to ensure compliance and avoid potential adverse legal, financial, and reputational consequences for the issuers. Get the foundation you need to help you counsel start-up companies.

Agenda

- Understanding the Entrepreneur's Goals and Outlook, the Context of the Financing, the "End-Game," and Potential Investor Pool
- Legal and Regulatory Framework of the Securities Laws
- Common Private Placement Exemptions and Mechanics: Accredited v. Unaccredited Investors, General Solicitation and Advertising, Disclosures and the Anti-Fraud Requirements
- Dealing with Common Pitfalls Such as Finders, Unaccredited Investors, and Employees Who Have Been Promised Equity
- Typical Start-Up Financing Tools Such as Issuances of Common and Preferred Equity, Debt, Convertible Debt, and SAFES
- "Ask the Experts" Q&A Session

Faculty

Peter I. Dunn, Esq., *Casner & Edwards LLP, Boston*, Chair
Ramey D. Sylvester, Esq., *McLane Middleton, Manchester, NH*
Michael B. Tule, Esq., *McLane Middleton, Manchester, NH*

Dates & Location

Register at www.mcle.org

LIVE WEBCAST

Wednesday, September 27, 2023
11:00 am–1:00 pm
Program # 2240019WBC

REBROADCAST

Thursday, October 5, 2023
3:00 pm–5:00 pm
Program # 2240019RB1

REBROADCAST

Friday, October 13, 2023
9:00 am–11:00 am
Program # 2240019RB2

ON DEMAND WEBCAST

View after Friday, October 13, 2023
Program # 2240019WBA

Tuition *(includes written materials)*

- \$145
- \$130.50 MCLE Sponsor Members
- \$72.50 New Lawyers admitted to law practice within 5 years, Pending Admittees, Law Students, and Paralegals
- **FREE** for MCLE OnlinePass Subscribers

To apply for a need-based scholarship, email scholarships@mcle.org.

Materials

- E-materials link emailed upon registration
- Transcript & videorecording emailed 2 weeks post-program

CLE Credits

Earn up to 2 CLE credits



Subscribe to the MCLE OnlinePass®

for instant access to this program and everything else MCLE offers online.

Learn more at www.mcle.org