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*University of Texas  
Corporate Counsel Institute  
Houston, Texas*

*Key Considerations When Financing or Selling your Company  
in Tough Market Conditions*

May 10, 2024

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## ***Speakers***

### **Moderator:**

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### **Panelists:**

Brandon Middleton-Pratt, Wilson Sonsini Goodrich & Rosati, P.C., Austin, TX  
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## ***Overview of Topics***

- Market Conditions for Financings and Private M&A (15 mins)
- Venture Financings (20 mins)
  - Current Deal Environment
  - Down Rounds: Drivers and Considerations
  - Structuring Down Rounds
  - Pay-to-Play Transactions
  - Fiduciary Duty Landscape and Risk Mitigation
- Private M&A (10 mins)
  - Current Deal Environment
  - Deal Terms and Protections in Distressed Company Sales
  - Section 363 Asset Sales
- Review of Recent Delaware Caselaw (15 mins)
- Q&A

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## ***Market Conditions***

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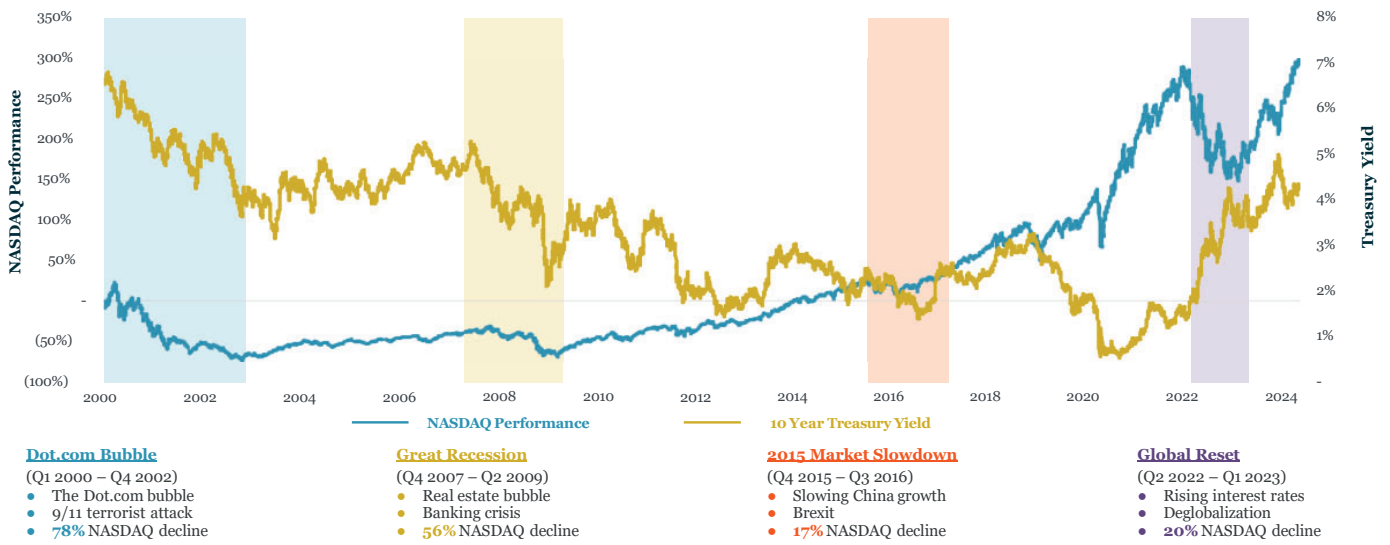
# Q1 2024 Technology Market Update

April 2024

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## Setting the Stage: Long-Term Context

NASDAQ Performance vs. 10 Year Treasury Yield (2000 to 2024 YTD)



Source: S&P Capital IQ (Data as of March 31, 2024)

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## Title search: Key Considerations When Selling or Financing Your Company in Tough Market Conditions

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"Key Considerations When Selling or Financing Your Company in Tough Market Conditions"