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Customer Consent in Mergers and Acquisitions: Deal Steps

> Laurent Capital is an independent M&A advisory firm headquartered in San Jose, California. It advises owners of founder-owned, family-owned and sponsor-backed B2B companies on sales, acquisitions and recapitalizations.

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Executive Summary

Customer consent in mergers and acquisitions (M&A) depends on the signed contract, governing law, contracting entity, and every step of the transaction. A stock purchase can leave the customer's contracting company intact while changing its owners. Express change-of-control wording can still matter. An asset transfer or later integration merger presents another question, even when the original acquisition left the contract party unchanged. California-focused professional guidance distinguishes these issues, while Delaware's merger statute identifies a surviving or resulting corporation and provides for statutory succession. (itkinlaw.com) (delcode.delaware.gov)

The practical task is to prepare a **four-stage entity map** covering today, pre-closing restructuring, closing, and integration. Counsel should test the complete sequence against each material agreement before the owner accepts an inflexible closing timetable in a letter of intent (**LOI**). Early identification of contractual consents is consistent with acquisition-planning guidance; integration guidance separately recommends reviewing material contracts on both sides of a merger. (www.morse.law) (www.acc.com)

Assignment, delegation, control changes, notices, consents, and novation require separate conclusions. In New York sales-of-goods law, delegation does not itself relieve the delegating party of performance duties or breach liability. (www.nysenate.gov) California's novation statute separately recognizes substitution of a debtor with intent to release the old debtor. (leginfo.legislature.ca.gov) Neither example supplies a universal answer for software licenses, services, or another jurisdiction. Record unknowns explicitly, preserve exact clause references, and distinguish a legally necessary approval from an additional closing condition negotiated between buyer and seller.

The report's **hypothetical example** uses an assumed **$20 million** revenue business with **$3 million** from Customer A and **$2 million** from Customer B under unresolved contract review. Analyst arithmetic gives **$5 million / $20 million = 25%** distinct revenue under review. That figure is neither expected churn nor a valuation discount. For United States (US) federal contracts, Federal Acquisition Regulation (**FAR**) 42.1204(b) conditionally dispenses with novation after a stock purchase when the legal contracting party remains unchanged, retains control of the assets, and performs the contract; other ownership-related issues may still

require formal treatment. (www.acquisition.gov) The immediate deliverable is an evidence-backed contract matrix and a counsel-approved communications plan, followed by an integration handoff that preserves the assumptions supporting closing.

Introduction and Background

A seller can answer “Who owns the company after closing?” without answering “Who owes this customer performance after integration?” Those questions belong on the same planning document. Customer contracts support revenue and delivery, but ownership, contractual rights, and performance obligations are different subjects. Professional guidance distinguishes transferring rights from delegating duties and explains why a stock acquisition can still encounter change-of-control wording. (dflllp.com) (leginfo.legislature.ca.gov)

This report addresses **US lower middle market business-to-business (B2B) owners, chief financial officers (CFOs), and acquisition teams** preparing to discuss structure, timing, and customer access. Sources were accessed on November 3, 2026. This report is a process-planning reference, not legal advice. Its purpose is to help them assemble the evidence their own mergers and acquisitions (**M&A**) counsel needs before an LOI becomes a timetable commitment. It does not recommend an asset sale, stock sale, merger, or tax structure. Early internal diligence before marketing, including review of material contractual consents, is a professional planning recommendation rather than a promise of an easier closing. (www.foleyhoag.com)

Laurent Capital’s perspective in this report is commercial process planning. Legal interpretation belongs to the parties’ own M&A counsel, with specialist assistance where required. The following statutes are jurisdiction-specific illustrations, and the process tools are proposed analytical aids. For example, New York’s Uniform Commercial Code (**UCC**) Article 2 addresses goods transactions and specifies its treatment of hybrid transactions; it should not be imported wholesale into a pure services agreement. (www.nysenate.gov)

The owner’s useful starting package has three parts:

- **Entity evidence:** Identify the legal party on each signed customer agreement and the proposed survivor or transferee at each step.
- **Contract evidence:** Assemble the executed agreement, incorporated terms, amendments, side letters, order forms, and relevant statements of work.
- **Commercial evidence:** Reconcile affected agreements to customer revenue and the services or products that must continue.

The package should expose unanswered questions. It should never turn an incomplete document search into a “no consent required” conclusion. Early review of notices, consents, and other lead items is a recognized acquisition-planning task. (www.morse.law)

Key Changes: Track the Entity Through the Entire Deal

Ownership and contract identity can change at different times

In a direct stock purchase, the target ordinarily remains the same legal company, although ownership changes. The wording still needs review: an agreement may expressly treat a control change as an assignment or restricted transfer. These are distinct questions in California-focused professional guidance, not competing universal rules. (itkinlaw.com)

The analysis therefore starts with an **entity map**, not a transaction nickname. *Table 1* presents a proposed planning sequence. It is an original workflow, not a statutory test.

Stage	Entity question	Evidence for counsel	Decision to record
Today	Which legal entity signed and performs?	Executed contract; legal entity details; amendments	Verified party or unknown
Pre-close restructuring	Will rights, assets, or obligations move before acquisition?	Reorganization steps; transfer instruments; proposed effective times	Separate trigger analysis
Closing	What changes in ownership and legal identity?	Purchase agreement; merger agreement; survivor identification	Consent, notice, exception, or unresolved
Integration	Will another merger, transfer, or operating change follow?	Buyer's integration sequence and intended transferee	Permitted implementation and dependencies

The table makes later steps visible while structure is still negotiable. Delaware General Corporation Law section 251 expressly contemplates a surviving or resulting corporation, and the merger documentation identifies it. (delcode.delaware.gov) That makes the survivor's exact legal identity useful evidence, rather than an informal description such as "the buyer group."

Test a stock sale followed by a merger

Hypothetical example: stock purchase followed by integration. Assume SellerCo signs a customer contract. Buyer first purchases SellerCo's stock. Buyer later proposes merging SellerCo into BuyerOpCo, with BuyerOpCo surviving. The planning diagram is:

```
TODAY              PRE-CLOSE          CLOSING             INTEGRATION
SellerCo signs =>  No transfer     => SellerCo survives => BuyerOpCo survives
                   assumed here       stock acquisition    proposed later merger
```

Those are assumptions about a proposed sequence, not conclusions about required approvals. In Delaware, section 259 addresses vesting of rights and property and attachment of duties in the surviving or resulting corporation. (delcode.delaware.gov) Counsel must consider that statutory effect alongside the customer's actual restrictions; statutory succession should not be treated as a substitute for contract review.

Ask counsel to document **each step and the combined sequence**. A conclusion limited to the stock acquisition should not be reused automatically for the later merger. Material contracts of both merging entities deserve attention, including termination provisions triggered by merger or control changes. (www.acc.com)

Describe a reverse triangular merger precisely

In a **reverse triangular merger**, an acquisition subsidiary merges into the target and the target survives. A dated US intellectual-property practice note describes that arrangement; its transaction description is useful, but its age makes it unsuitable as a current comprehensive legal opinion. (www.skadden.com)

“Target survives” is an input, not a blanket consent exemption. Give counsel the agreement, governing law, explicit merger language, direct or indirect control wording, and intended subsequent transfers. The decisive output should describe the actual transaction steps to which the conclusion applies. The Delaware statute’s survivor identification supports this disciplined description without resolving every contractual restriction. (delcode.delaware.gov)

Read the Restriction Before Naming the Required Action

Anti-assignment language and change-of-control language should have separate fields in the review. The former concerns a contractual transfer; the latter can address ownership changes even when the contracting entity remains. California-focused guidance expressly recognizes contracts that deem a control change an assignment. (itkinlaw.com)

Counsel’s issue list should separate the following:

- **Assignment of rights:** Which benefits, claims, or payment rights would move, and to whom?
- **Delegation of obligations:** Who will perform, and does the original party remain responsible?
- **Change of control:** Does the definition cover direct ownership, indirect ownership, voting power, or another test?
- **Merger or reorganization:** Does the clause name the proposed legal step or succession by operation of law?
- **Notice:** What event requires notice, by whom, through which channel, and by what deadline?
- **Consent:** Whose approval is required, in what form, and subject to which conditions?
- **Termination or repricing:** What contractual rights arise independently of consent?
- **Novation:** Is substitution and release of the outgoing party intended, rather than only permission to transfer?

These distinctions have concrete statutory counterparts. New York UCC section 2-210 limits certain assignments where they materially change the other party’s duty, burden, or risk, and separately addresses delegation. (www.nysenate.gov) California Civil Code section 1457 addresses transfer of an obligation’s burden with the beneficiary’s consent, subject to its stated exception. (leginfo.legislature.ca.gov) Neither provision eliminates the need to establish the applicable law and contract category.

Permission to transfer and release from liability are different objectives. In New York’s sales-contract statute, delegation does not itself release the delegating party. (www.nysenate.gov) California Civil Code section 1531 separately describes novation, including substitution with intent to extinguish an old obligation or release an old debtor. (leginfo.legislature.ca.gov) Ask counsel which result the proposed document actually achieves.

Exceptions need their own conditions

Do not summarize an affiliate-transfer or successor exception as “assignment allowed” until counsel has checked its conditions. Professional acquisition guidance recognizes permission subject to specified conditions. (www.doidacrow.com) A useful review records who qualifies as an affiliate or successor, what must transfer, whether obligations must be assumed, and any notice or documentation requirements.

A **California-law contract example** shows why. Atlassian’s posted customer agreement, effective October 1, 2026, permits assignment of the entire agreement, including orders, to certain successors, subject to conditions. (www.atlassian.com) For customers outside Europe, the Middle East and Africa, its stated governing law is California. (www.atlassian.com) The exception includes prompt written notice and written assumption of obligations, among its requirements. This is evidence about that agreement, not a general rule governing the seller’s customer contracts. (www.atlassian.com)

The right question is therefore “Which exception applies to this exact step, and what evidence establishes compliance?” Where signed written consent is required, an informal conversation may be insufficient. Ask counsel whether silence, conduct, a customer email, or a signature by a particular representative satisfies the actual requirement. (itkinlaw.com)

Implementation Considerations and Process Changes

Build the evidence record before prioritizing outreach

Start with the agreement actually signed by the contracting entity. A template, sales-system entry, or invoice name should prompt verification rather than substitute for it. Foley Hoag’s preparation guidance recommends internal diligence before marketing; the workflow below applies that recommendation to contract evidence. (www.foleyhoag.com)

Use a controlled record for each material agreement:

- **Identity:** Record the full legal names of all relevant parties.
- **Complete document set:** Link the base agreement, signed amendments, side letters, incorporated terms, and orders.
- **Clause location:** Copy exact wording and record the page, section, and version.
- **Applicable law:** Identify governing law and any specialist legal issue for counsel.
- **Step analysis:** Record pre-close, closing, and integration triggers separately.
- **Required action:** Distinguish approval, notice, exception conditions, and unresolved review.
- **Commercial dependency:** Connect the contract to revenue, delivery capacity, and replacement options.
- **Decision evidence:** Preserve counsel’s conclusion, approved outreach, and executed response.

Table 2 is a **hypothetical working matrix**. Its customer amounts are assumed inputs, not reported company data. A live spreadsheet can expand the step-analysis cell into separate columns.

Record	Actual contracting entity	Governing law	Signed documents	Affected revenue/service	Exact clause/page	Trigger at each step	Affiliate exception	Consent versus notice	Termination consequence	Authorized contact	Owner	Required evidence	Counsel conclusion	Closing treatment	Later integration dependency
Customer A	SellerCo	Delaware, assumed	Base plus amendments, verify completeness	$3m annual revenue	Unknown	Pre-close/closing/integration: unknown	Unknown	Unknown	Unknown	Seller lead, counsel-approved	CFO	Complete signed set; step plan	Unreviewed	Open	Proposed transfer review
Customer B	SellerCo	California, assumed	Base plus orders, verify completeness	$2m annual revenue	Unknown	Pre-close/closing/integration: unknown	Unknown	Unknown	Unknown	Seller lead, counsel-approved	CFO	Complete signed set; customer authority	Unreviewed	Open	Proposed transfer review

The matrix distinguishes **unreviewed** from **reviewed with no action identified**. Its purpose is to expose missing evidence and dependencies, not generate legal conclusions mechanically. Even a contractual permission may contain conditions that need a separate evidence check. (www.doidacrow.com)

Reconcile legal records with commercial records

Prepare both an agreement-level inventory and a customer-level revenue summary. Link each purchase order to its master agreement where appropriate, identify overlapping service periods, and use the same revenue period throughout the analysis. These are proposed controls to prevent duplicated exposure, not an industry reporting standard.

Also ask whether the customer can terminate for convenience, whether an impending renewal changes the commercial decision, and whether delivery depends on a restricted supplier or license. Transaction consent is only one part of continuity review. Professional diligence guidance includes termination-for-convenience analysis alongside customer and supplier contracts. (www.venable.com) A small supplier expenditure may deserve high priority if there is no practical alternative delivery path. Treat that as a dependency to investigate, rather than ranking contracts solely by customer revenue. (www.doidacrow.com)

Customer Communications and Closing Conditions

Control who may approach each customer

Customer outreach can disclose a transaction before the parties are ready. Davis Wright Tremaine recommends coordinating third-party consent communications and preparing to collect the necessary signatures. (www.dwt.com) The seller's relationship owner, buyer's deal lead, and both legal teams should agree on an explanation that matches the documented entity sequence.

A proposed communications record should specify:

- **Authority:** Who may contact the customer under the LOI, nondisclosure agreement, and purchase agreement?
- **Timing:** Which disclosure stage and contractual notice deadline apply?
- **Explanation:** What entity and ownership changes will the approved message describe?
- **Scope:** Does the request cover closing, a later transfer, or both?
- **Response:** Which customer signatory and form of evidence will counsel accept?
- **Escalation:** Who handles conditions, questions, refusal, or a requested commercial amendment?

Georgia acquisition guidance recommends recording third-party contact restrictions and involving the seller in customer access. These are useful process suggestions, not universal Georgia or US rules for when consent is legally required. (cooperfirm.com)

Protecting confidentiality does not justify disregarding a required notice. Instead, ask counsel to reconcile the notice obligation with the staged disclosure plan. Where buyer and seller compete, the **US Federal Trade Commission's** staff guidance recommends sharing only necessary diligence information, masking customer identities where appropriate, and using counsel-vetted clean teams for sensitive material. (www.ftc.gov) Do not treat a general diligence-access request as permission for unrestricted customer-level information sharing.

Separate customer requirements from negotiated deal protection

Maintain two distinct conclusions: what the customer contract requires, and what buyer and seller negotiate as closing protection. A purchase agreement may identify specific third-party consents as closing conditions and allocate responsibility for obtaining them. That allocation does not answer the underlying customer-contract question. (dflllp.com)

For each unresolved item, propose a treatment for counsel to evaluate: an express closing condition, an obligation to pursue consent, a permitted later action, or another documented allocation. Professional closing guidance distinguishes a closing condition from a consent obligation continuing after closing and recommends allocating associated costs and risks. (fasthofflawfirm.com)

A buyer's waiver of its own closing condition should not be recorded as customer approval. Require separate evidence for each decision. Likewise, "commercially important" and "legally required before this step" should not be merged into a single status. The useful closing dashboard shows the outstanding requirement, the party responsible, acceptable evidence, and the consequence the parties have actually agreed.

Do not assume a workaround is permitted because it preserves revenue economically. Ask counsel to evaluate any subcontracting, collection arrangement, delayed transfer, or other alternative against the underlying agreement and applicable law. Record responsibility and deadlines for any approved unfinished item. (fasthofflawfirm.com)

Federal Contracts and Other Delivery Dependencies

Apply the federal rules only to federal business

US federal procurement needs a separate review. **Title 41 of the United States Code (USC), section 6305** generally restricts transfer of a federal contract or an interest in it. (www.govinfo.gov) FAR 42.1204 describes circumstances in which the government may recognize a successor, including qualifying transfers of assets when recognition is in the government's interest. (www.acquisition.gov) Ordinary commercial customer contracts should not be analyzed as though this federal framework governs them.

The **stock-purchase provision in FAR 42.1204(b)** is conditional: no legal change in contracting party, continued control of the assets, and performance by that party. The paragraph also recognizes that other ownership-related issues may warrant a formal agreement. It does not mean "a stock sale requires no agency work." (www.acquisition.gov)

For a potentially affected federal contract, counsel and the contracting team should:

- **Identify the officer:** Determine the responsible contracting officer and applicable agency process.
- **Describe the sequence:** Submit the actual ownership and asset-transfer facts, including planned integration.
- **Prepare evidence:** Assemble transaction documents, affected contracts, and performance-capability evidence.
- **Check the vehicle:** Review contract-specific procedures and required submission channels.
- **Separate open issues:** Investigate any agency-specific approval, security, status, or performance questions actually implicated.

FAR 42.1203 requires a written request for recognition of a successor or name change. (www.acquisition.gov) FAR 42.1204's documentary provisions include capability evidence, with room for the responsible officer to modify the document list in specified circumstances. (www.acquisition.gov)

Do not invent a standard novation timetable. FAR 42.1203 contains a **30-day** period for affected offices to comment after notification. (www.acquisition.gov) That is not a promise that an entire novation will be completed in that period, and the regulation separately calls for government counsel's legal-sufficiency review before execution. (www.acquisition.gov)

Agency and vehicle details matter. GSA's OASIS+ guidance specifies FedConnect for novation requests; its Multiple Award Schedule checklist says incorporated contract terms prevail over checklist ambiguities. Those examples support checking the actual vehicle, not generalizing one submission process to every federal contract. (www.gsa.gov)

Keep licenses, payment rights, and releases separate

For software and technology-enabled services, include inbound licenses and other delivery permissions in counsel's review. A dated US intellectual-property practice note flags explicit direct-or-indirect control wording as a separate licensing issue. Use that as an issue prompt, not current blanket authority for transferring an intellectual-property license. (www.skadden.com)

Payment-right assignments are also a distinct subject: US federal claims legislation separately addresses authorization to receive payment. Do not assume permission to redirect collections establishes permission to transfer performance. (www.law.cornell.edu) Similarly, keep a creditor's release of a founder's guarantee in its own financing workstream. A customer's transfer consent is not the release evidence to request from that creditor; have counsel identify the required release documents.

Data Analysis and Evidence

Measure distinct revenue under review

The fetched source set does not establish a general commercial-customer consent success rate or a standard completion period. The quantitative tool below is therefore an **analyst-designed hypothetical**, not a transaction benchmark. All money amounts, contract counts, and percentages in this example are invented assumptions or arithmetic.

Assume annual company revenue of **$20 million**. Customer A contributes **$3 million** and Customer B contributes **$2 million**. Their relevant contracts remain under unresolved review. Assume their revenue is distinct and the same annual period is used throughout. *Table 3* shows the calculation.

Hypothetical item	Assumed annual revenue	Calculation or interpretation
Company total	$20 million	Denominator
Customer A under review	$3 million	Distinct customer revenue
Customer B under review	$2 million	Distinct customer revenue
Combined review exposure	$5 million	$3m + $2m
Review exposure share	25%	$5m / $20m

The 25% result measures review exposure. It does not estimate loss probability, customer churn, earnings reduction, or valuation impact. If the same customer revenue is implicated at closing and at integration, the unique-revenue total stays the same; the step analysis still records both unresolved questions.

A second **hypothetical example** illustrates agreement-count inflation. Assume five agreements all support the same Customer B's $2 million annual revenue. Counting each agreement as another $2 million would produce an erroneous $10 million total. Keep the five legal records, but count the customer's distinct $2 million once in that revenue measure.

Use contribution economics for a delay scenario

A **hypothetical delay scenario** can be useful if assumptions are explicit. Assume a service cannot be delivered for 10 working days, no replacement delivery is available, the affected activity would otherwise generate $8,000 revenue per working day, and contribution margin is 40%. Assume also that the work cannot be recovered later and no separate mitigation or cancellation costs arise. Analyst arithmetic gives **10 × $8,000 × 40% = $32,000** of contribution at risk under those assumptions.

That is a scenario, not a forecast. If work is deferred and recovered, if an authorized alternative delivery path exists, or if costs behave differently, the estimate changes. Ask finance to show recoverable versus unrecoverable work, incremental costs, and scenario assumptions separately. The contract record should meanwhile preserve counsel’s conclusion about whether the proposed delivery alternative is permitted.

External evidence should not be stretched into financial certainty. The federal rule’s 30-day comments period is one example of a precisely scoped number that cannot support a commercial consent-duration forecast. (www.acquisition.gov) New York’s distinction between delegation and continuing responsibility likewise explains why preserving revenue does not settle liability. (www.nysenate.gov) Use the dashboard to organize decisions, not manufacture probabilities.

Implications and Future Directions

The integration plan should become an attachment to the consent workstream while the deal is being negotiated. If the buyer has not decided whether to merge subsidiaries, move assets, or centralize performance, identify the alternatives and keep the relevant conclusions conditional. Delaware’s statutory treatment of a surviving or resulting corporation makes legal identity an important input; it does not remove the need for a contract-specific review. (delcode.delaware.gov)

At closing, transfer the evidence and open questions to the people executing integration:

- **Legal owner:** Preserve the conclusion and the exact steps it covers.
- **Finance owner:** Maintain distinct revenue exposure and any scenario assumptions.
- **Relationship owner:** Retain the approved customer explanation and response history.
- **Integration owner:** Confirm that the proposed transfer or operating change matches the reviewed plan.
- **Record custodian:** Store executed approvals, notice evidence, conditions, and deadlines.

For unfinished items, responsibility and contractual deadlines should remain explicit after closing. Professional closing guidance supports treating these as assigned obligations rather than letting them disappear from the closing checklist. (fasthofflawfirm.com) Refresh the matrix whenever the entity sequence, intended transferee, contract documentation, or approved customer response changes.

Future sale readiness can also include reviewing template assignment provisions before another transaction. Professional guidance suggests considering template changes prospectively; any revision still needs commercial negotiation and counsel’s assessment. (www.doidacrow.com) Better templates do not establish that existing signed customer contracts have already changed.

Information governance belongs in the handoff too. Counsel-vetted clean-team protocols recommended in US premerger guidance address sensitive information during diligence; the team should document who receives contract and customer information at the applicable stage. (www.ftc.gov) The final planning output is a traceable chain from entity facts to contract text, counsel's conclusion, communication, evidence, and implementation. Its value is that later decision-makers can see why an action was considered permissible and when that conclusion needs another review.

Frequently Asked Questions (FAQs)

Does a stock sale require customer consent?

Sometimes. California-focused guidance explains that a direct equity purchase ordinarily leaves the company in place, but express change-of-control or deemed-assignment wording can still matter. Give counsel the ownership change, including indirect changes, and every planned later step. The answer should identify its assumptions rather than simply say "stock deal." (dflllp.com)

Does a merger always require customer consent?

A merger label alone does not establish the answer. In Delaware, the statute describes surviving and resulting corporations and statutory succession; the specific contract and governing law still require review. For a reverse triangular merger, tell counsel that the target is intended to survive and provide the merger documents and integration plan. (delcode.delaware.gov) (www.skadden.com)

Is notice the same as consent or novation?

Record them separately. An agreement may condition an assignment exception on notice and written assumption, as Atlassian's posted terms illustrate. California's novation statute separately addresses substitution and intended release or extinguishment. Neither a notice receipt nor a transfer-permission document should be labeled a release without counsel confirming its effect. (www.atlassian.com) (leginfo.legislature.ca.gov)

Can a buyer close while some approvals remain open?

That requires both underlying-contract analysis and negotiation of the purchase agreement. Some consents may be specified closing conditions, while other items may become obligations pursued before and after closing. The parties' counsel should determine what is permissible, which conditions may be waived between the deal parties, and who bears the remaining obligations. (dflllp.com) (fasthofflawfirm.com)

What should an owner give counsel before accepting the LOI timetable?

Provide the signed contract package, exact contracting entities, governing-law provisions, proposed restructuring and acquisition steps, intended integration transfers, and distinct customer revenue. Identify missing documents and customer-contact restrictions explicitly. Early review of consent requirements and other lead items is consistent with professional acquisition-planning guidance. (www.morse.law)

Conclusion

Customer consent planning works best when the contract and the transaction sequence are reviewed together. The owner's role is to make that sequence and its commercial dependencies visible. Counsel's role is to interpret the signed documents and applicable law, identify required actions, and document which assumptions support the conclusion.

Start with the actual contracting company. Trace pre-closing restructuring, the acquisition, and intended integration. Separate ownership changes from transfers of rights and obligations, and keep consent, notice, termination, and release questions distinct. The statutory illustrations in this report show why those categories deserve separate treatment rather than a single yes-or-no "transfer" field. (www.nysenate.gov) (leginfo.legislature.ca.gov)

Then connect the review to commercial decisions. Deduplicate revenue, identify supplier and license dependencies, control customer contact, and distinguish contractual requirements from buyer-negotiated closing conditions. A hypothetical exposure percentage is a prioritization tool, not a forecast of customer losses or a valuation conclusion.

Finally, carry the evidence into integration. A closing checklist answers what remained open when the acquisition completed; the continuing matrix should answer whether the next proposed step matches the reviewed plan. Assigned owners, retained evidence, and explicit deadlines make unfinished consent work visible after closing. The practical objective is a reviewable decision record before promising a close date or approaching a key customer, followed by an implementation record that remains accurate as the deal's steps change.

Source links

Links cited in this article, in order of first appearance. Full addresses are provided for readers using extracted text.

1. https://itkinlaw.com/insights/assignment-clauses-contracts
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