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General Business Law (including choice of entity)

Pryor Cashman's Corporate Group prides itself on its ability to cost-effectively address the full range of a business entity's general corporate legal needs from initial formation through day-to-day operations through an eventual sale or disposition of the business. While we frequently work with in-house counsel, we are also accustomed to serving as outside general counsel (as well as general business consultants) for many of our clients.

In order to assist our clients in organizing and structuring their business entities, we help them understand the alternative types of possible entities – corporations, partnerships, limited partnerships and limited liability companies – including the tax status of each. Our Corporate Group also addresses governance, ownership transferability, profit distribution and exit strategy issues. Once the client chooses the form of the entity, we prepare the appropriate organizational and governance documents, such as shareholder agreements, partnership agreements, operating agreements and limited partnership agreements.

When an entity has been formed, we can offer advice in critical areas of the client's ongoing business. In addition to providing tax planning, employee benefits advice and real estate advice, we negotiate, draft and review all varieties of contracts, including distribution and supply agreements, customer agreements, employment and sales agency agreements, joint venture agreements and confidentiality agreements. We also advise clients on their banking and other financing transactions.

Finally, if the owners wish to purchase additional businesses or dispose of their own business, we provide detailed, expert advice on all of the issues raised by the transaction as well as tried-and-true forms of agreements for a broad variety of deal structures.