

EXERCISE

FORM S-1 REGISTRATION STATEMENTS

Background

Your deal team is working with a client to draft a registration statement on Form S-1. The client is in the fashion industry and manufactures a lot of their textiles overseas. In-house counsel is giving a presentation on the S-1 registration statement to her internal business team, and she has asked the senior associate on your team for help. She'd like him to walk her through the main parts of the S-1 so she can speak confidently about the document's contents.

Also, she told him that there was just a political uprising in the country where the company does 85% of its manufacturing. Depending on how things unfold, the client's manufacturing costs could be affected. She doesn't know where this issue should be noted in the S-1, but she thinks she should address that point in her presentation.

The senior associate has asked you to identify the different parts of an S-1 that should be covered in the presentation, and to think about what information about each part the in-house counsel should convey to her colleagues. He says you should be sure to include:

- The "box";
- Risk Factors;
- Selected Financial Data;
- MD&A; and
- Business Section.

He'd also like you to address how the political issue fits into the document.

You're meeting with the senior associate later today to prepare him for the call with the client.

Instructions

Come prepared for your conversation with the senior associate.