ECM deals committee memo

**Date:** [insert date of memo]

**To:** [insert names of members of ECM Deals Committee]

**From:** [insert names of members of [Investment Banking Team](https://www.corporatefinanceinstitute.com/investment-banking-career-profile)]

**Cc:** [insert appropriate names]

**Re:** ECM Deals Committee Meeting - [insert name of issuer/details of offering] Meeting [insert date, time and location of meeting and conference call details] Details:

**Situational Overview:**

* Why are we meeting?
* What proposed resolutions do we want achieve?

**Proposed Issue:**

* Is this a Prospectus Offering or a Private Placement?
* Is this an IPO or a follow-on offering?
* Is it a treasury offering or a secondary offering?
* Size of issue and type of security (Long Form/Short Form eligible)
* Geographic distribution objectives
* Retail and Institutional distribution objectives
* Syndicate structuring objectives

**Use of Proceeds:**

* Rationale for the issue and how proceeds will be used.

**Relationship:**

* Issuer's history with our [bank/other dealers](https://www.corporatefinanceinstitute.com/list-of-investment-banks)

**Business of the Company:**

* Brief description of issuer's business

**Recent Developments:**

* Brief summary of any recent material developments affecting the issuer and its industry

**Major Owners:**

* [owner] holds[•]%
* Institutional holdings list from Bloomberg

**Pro Forma Dilution:**

* [number of shares in issue divided by the total outstanding after issue]

**Trading:**

* Listed on [ exchanges]
* LTM volume of [number] of shares
* Liquidity measure [LTM trading volume divided by number of shares in issue]
* Recent blocks: [major blocks in recent months]
* [date] [number] @ [price] [dealer]

**Relationships with our bank:**

* Trading summary for 3 months and 1 year
* Is our bank a lender to the issuer? Is the credit agreement in good standing?
* Is our bank a shareholder of the issue? What was the price and timing of the last investment?

**Research Coverage Research Comments:**

* Firms providing Research coverage
* Our bank’s research recommendation and target price
* Our bank’s earnings estimates
* Other analysts' recommendations and target prices
* IBES earnings estimates

**Historical Financial Information:**

* Five year [financial highlights](http://courses.corporatefinanceinstitute.com/collections/financial-modeling) (if not included in other attached documents)

**Leverage:**

* Amount of long-term debt

**Dividends:**

* Dividend amount
* Frequency of payments (annual/semi-annual/quarterly)
* Next ex-dividend date
* Any recent changes in dividends or expected changes

**Valuation:**

* Primary and secondary valuation criteria
* [Pricing relative to comparables](http://courses.corporatefinanceinstitute.com/courses/business-valuation-fundamentals-certificate-course)
* Issuer's market cap and enterprise value

**Share Price:**

* Recent share price: [price] [52-week high] [52-week low]
* One year daily and five-year weekly share price graph from Bloomberg

**Most Recent Issue:**

* Date:
* Type of security:
* Price:
* Number of securities issued:
* Size :
* Commission:
* Underwriters:
* Discussion of actual market receptivity/success of offering

**Risks and Risk Factors:**

* Industry
* Operational
* Financial
* Environmental/Litigation
* Technology
* Market Receptivity/depth
* Valuation benchmarks/comparables

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