**v\_field\_company\_name**

**Series AA Preferred Stock Financing**

**Transaction Checklist**

**Updated v\_field\_updated\_date**

|  |  |  |
| --- | --- | --- |
| **Item** | **Status** | **Notes** |
| Term Sheet |  | Preliminary. Doesn’t necessarily need to be signed.  [Future extensions: ] |
| Due Diligence and Request List |  | Investor counsel to conduct legal due diligence of Company at request of Investors. |
| Series AA Preferred Stock Investment Agreement |  | To be signed by the Company, each Key Holder and each Purchaser. |
| Disclosure Schedules |  | [Included as part of Series AA Preferred Stock Investment Agreement. To be completed by Company as necessary.] |
| Restated Certificate of Incorporation |  | To be filed with the Secretary of State in Delaware. |
| Board Approval |  | Written consent must be unanimous. |
| Stockholder Approval |  | Determine the applicable thresholds to be met for approval.  [Future extensions:   * approve option plan? * approve indemnification arrangements?   ] |
| 228(e) Notice |  | To be sent to each stockholder not signing stockholder action by written consent. |
| Stockholder Consent to Elect Series AA Director |  |  |
|  |  |  |
| Securities Law Compliance |  | Determine appropriate securities law compliance in each federal, state or foreign jurisdiction where the purchasers are located. E.g., Form D; 25102(f). |
| Option Plan Approval or Amendment |  | Board and Stockholder approvals of Plan, Forms, Amendment. Qualify/update plan in applicable states. Obtain updated 409A valuation. |
| Series AA Preferred Stock Certificates (or Notices of Uncertificated Shares). |  | Sign and distribute originals with return receipt. Include appropriate legends. |
| Collect Cancelled Promissory Notes |  | For shares being purchased by cancellation of indebtedness. |
| Waivers |  | If current agreements require approval or waiver (e.g., ROFR). |
| Stock Restriction Agreements |  | To impose vesting or revesting on founder shares. |
| Amend Bylaws |  | Usually not necessary. Consider if Bylaws contain conflicting provisions. |
| Management Rights Letters |  | At request of venture fund investors. |
| Indemnification Agreements |  | For directors and/or officers. |
| Good Standing Certificates |  | Order from Delaware and applicable states where Company is qualified in advance. |
| Wire Transfer Instructions |  | Provide to investors to transfer the purchase price to the Company’s bank account. |
| Capitalization Table |  | Record updated capitalization in cap table. |