



topics to be careful about...

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founders agreement

- “there is no founders’ agreement”....
- “there is a founders’ agreement”...
- “lets wait with forming the company”...
- “we can always change the structure”...
- “we don’t need reverse vesting”...



intellectual property...

- “I am currently working for another company” ...
- “my other founder is a teacher in the Technion” ...
- “all my software is based on open source” ...



options....

- “I gave him 2%” ...
- “we will ‘exchange’ to 102 later” ...
- “I have a great advisory board member from NY” ...
- “BTW, we granted options 6 months ago” ...



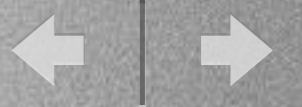
- “lets be creative, we really need the money” ...
- “we don’t want money from a VC” ...
- “hopefully this will become an issue” ...
- “the strategic investor wants first refusal”
- “I don’t care about him anymore” ...





license agreements...

- “lets do an MOU instead of an agreement” ...
- “we are not interested in that field of business” ...
- “what are the chances that they will go after us?”
- “why do we care if we need approvals?”



exit event...

- “we will deal with tax at the end” ...
- “we agreed to earn-out payment” ...
- “lets push it to the end”
- “in Israel we do it differently” ...
- “lets take the time” ...



one more thing...

keep it simple!

keep it documented (not vague)!

don't postpone!

be smart - do it right!



Q&As

- check out [exitlaw...](#)

