

START-UP & VENTURE CAPITAL

OVERVIEW

BCLP excels at building deep and enduring relationships with entrepreneurial businesses ranging from pre-revenue start-ups to late-stage companies preparing for an exit – as well as the angel, venture capital, growth capital and strategic investors that fund them.

We combine decades of start-up experience, presence in accelerator and venture investor communities and industry insight to provide pragmatic, cost-effective counsel. We are committed to help launch, grow and successfully exit business ventures.

PitchBook consistently ranks us among the top 25 most active venture capital law firms in various regions. We operate from several of the world's major venture capital hubs and understand the dynamics and drivers of the entrepreneurial ecosystem.

TAILORED SOLUTIONS

As a global, full-service law firm, we have the knowledge and resources to assist in:

Formation: We assess the most advantageous entity structure for the business by evaluating potential arrangements and tax implications, and creating key formation and foundational business documents using our Start Up Kit.

Structuring and Negotiating Financing: We structure and negotiate financing arrangements ranging from seed stage to late stage equity investments, debt arrangements, royalty structures and beyond. We represent and work across the table from capital sources including angel investors; venture capital funds; academic, government and commercial research institutions; and banks and other strategic investors and lenders.

Intellectual Property Creation and Protection: We advise on patent, trade secret and copyright protection of intellectual property, including preparing patent applications, drafting agreements to maintain confidentiality of intellectual property and reviewing third-party patent portfolios. We craft strategies to protect and license clients' intellectual property, both domestically and globally.

Strategic Partnerships and Corporate Alliances: We structure and negotiate research and development licenses, joint ventures, strategic partnerships, and other collaborative arrangements vital to their success.

Third-Party Commercial Agreements: We provide fast, practical, value-added counsel in the preparation, negotiation and management of third-party agreements including terms and conditions, software licenses, terms of use and privacy policies, vendor contracts, distributorship and representative arrangements, consulting and services contracts and other commercial arrangements.

Employment Advice: We counsel companies who are hiring their first employees, prepare employment agreements, advise on incentive compensation arrangements and develop internal training programs. We also defend all types of employment litigation including wrongful termination, discrimination and breach of employment contract.

Compliance and Regulatory Services: For clients subject to federal and state regulations, such as data privacy and security, securities, environmental and export controls laws, our attorneys understand and seamlessly navigate these legal complexities.

IPO and M&A Exit Strategies: We prepare registration statements and prospectuses and assist clients with the public company listing process. Regularly ranked by Refinitiv (f.k.a. Thomson Reuters) as a top 25 M&A law firm by number of U.S. deals, we also advise on a variety of M&A transactions, including stock and asset acquisitions, mergers, tender offers, leveraged buyouts and recapitalizations.

BENEFIT TO OUR CLIENTS

We work with an entrepreneur's focus, at an entrepreneur's pace and on an entrepreneur's budget. We provide:

- **Enduring Relationships:** We serve as trusted advisors, committed to our clients' long-term growth and success and frequently represent serial entrepreneurs through multiple start-ups and exits.
- **Cost-Effective Solutions:** We handle business matters by leveraging lawyers in our locations that have rates, and experience, that are appropriate for early stage companies.
- **Practical Innovations:** We make award-winning innovation, creative pricing strategies and technology solutions available to any companies. We are continually improving our Tool Kit platform for our start-up clients
- **Technology Expertise:** We advise ventures spanning a range of cutting-edge technologies and have a strong grasp of the nuances of fintech, ad-tech, augmented and virtual reality, blockchain, IoT, AI and other emerging areas.
- **Robust Network:** We actively partner with key industry associations, angel investor groups and start-up incubators nationwide.

RELATED PRACTICE AREAS

- M&A & Corporate Finance
- Securities & Corporate Governance
- Intellectual Property and Technology Disputes
- Employment & Labor
- Commercial Contracts

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Insights

Mar 31, 2021

Lessons Learned from New York's Second Cybersecurity Action

The New York Department of Financial Services (NYDFS) has announced its second regulatory enforcement action against a regulated entity (a New York licensed mortgage banker and loan servicer) for violating NYDFS's Cybersecurity Regulations. The action involved the mortgage banker's failure to report a data breach – a breach caused by an employee overriding the company's multi-factor authentication (MFA) protocol – enabling intruder access. The company agreed to pay a \$1.5 million fine and take several actions to bolster its cyber risk and assessment practices.

Insights

Mar 17, 2021

FTC Says that One Cannot Retain the Fruit of the Tainted Tree

Setting new precedent in the world of data, the FTC has found that the work product of ill-gotten data is no longer retainable by the developer. On January 11, 2021, the U.S. Federal Trade Commission (FTC) announced that it reached a settlement in its enforcement action against Everalbum, Inc. ("Everalbum"), the developer of the "Ever" photo storage application (In the Matter of Everalbum and Paravision, Commission File No. 1923172). While the FTC has entered into dozens of such settlements over the prior two decades, the Everalbum settlement is unique

as it appears to be the first settlement in which the FTC has required the deletion of intellectual property developed using data obtained in violation of the Federal Trade Commission Act (Act), in addition to the data itself. In particular, and in addition to requirements commonly seen in other FTC settlements (including broad notice, consent, and deletion requirements), t...

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12 February 2021

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Feb 09, 2021

CPRA Digest - New Consumer Rights under CPRA and What That Means for Your Business

On November 3, 2020, Californians voted to pass Proposition 24, expanding and modifying the California Consumer Privacy Act ("CCPA"), which came into force on January 1, 2020. The new California Privacy Rights Act ("CPRA") supersedes the CCPA and will be fully operative on January 1, 2023 (with a look-back period starting January 1, 2022). Until that time, the CCPA as written and amended generally remains in effect. As we learned during the lead up to the CCPA, the time period to prepare for this type of comprehensive and complex legislation passes quickly, and businesses should begin their CPRA preparations sooner rather than later. In this installment of the CPRA Digest, we discuss the expanded and new consumer rights under the CPRA, and the implications for organizations anticipating the CPRA.