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# **Legal Opinions in International Transactions:Report of the Subcommittee on Legal Opinions of the Committee on Banking Law of the Section on Business ... (International Bar Association Series)**

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Important international business transactions require opinions of counsel as a condition precedent to closing. But what if communications fail between the lawyer requesting the opinion (frequently a U.S. attorney) and the lawyer rendering the opinion? Both must have a common understanding of the scope of the opinion and of its terminology. What about the potential problems stemming from the interdependence of the opinions of several countries rendered in connection with a single transaction? Such interdependence frequently requires the careful navigation of conflict of laws analysis. Where the laws of several countries apply to a transaction, the various opinions must be put together like the pieces of a puzzle before the opinion recipient can ascertain whether the opinion fully addresses applicable legal issues under all relevant legal systems. Extensive discussions at several worldwide International Bar Association (IBA) lawyer conferences regarding potential issues in rendering legal opinions in international transactions have resulted in this third edition of a definitive work sponsored by the Banking Law Committee (E) of the IBA's Section on Business Law. This latest edition of Legal Opinions in International Transactions + analyses and comments on the clauses of a typical legal opinion requested in an international financing transaction; + explains the meaning given to such opinion clauses by U.S. counsel; + discusses, under the law and practice of 25 countries, whether such an opinion can be given and whether or not modifications are advisable; + addresses the investigation necessary to enable a lawyer to render a correct opinion; and + contains a chapter not available in earlier editions discussing the opinion a non-U.S. lawyer should request from a U.S. lawyer. These practical features make Legal Opinions in International Transactions the ultimate practitioners' guide on this critical aspect of international deals.

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