

CORPORATE & BANKING LAW SECTION

of the

STATE BAR OF GEORGIA

TO: Members of the State Bar of Georgia
Corporate & Banking Law Section

RE: Report on Engagement Letters in Transactional Practice

DATE: June 20, 1997

Enclosed is a copy of the Report on Engagement Letters in Transactional Practice. This outstanding work is the result of the efforts over two years of a Committee of fourteen Section members, under the vision and guidance of Elliott Goldstein and Walter Grant. It is a timely and informative in-depth report on the importance of using engagement letters in establishing lawyer-client relationships. It includes a sample engagement letter along with numerous alternative provisions as well as commentary on the law and ethical concerns pertinent to each element of the letter.

Your Corporate & Banking Law Section originally sponsored this project in hopes of increasing the awareness of corporate practitioners regarding professionalism issues of special importance to them. The Section is distributing the Report so that all members will have the opportunity to focus on the ethical conduct of lawyers in their relationships with clients, certainly an issue at the heart of lawyer professionalism. We also anticipate making this Report accessible through the Internet at the State Bar's Web site, and will provide further information in the Section's Newsletter as to when the Report will be available electronically. The Report can be an invaluable benefit to Section members, and the Report Committee and the Executive Committee trust that it will be such a benefit to your practice.

Herbert J. Short, Jr.
Chairman
Corporate & Banking Law Section

Gaylen D. Kemp
Former Chair (1993-1994)
Corporate & Banking Law Section

Report on Engagement Letters in Transactional Practice

The Executive Committee of the Corporate & Banking Law Section of the State Bar of Georgia has approved and endorsed this Report on Engagement Letters in Transactional Practice and recommends that members of the Section consider this Report and its recommendations prior to undertaking engagements in their transactional practice. This Report has not been considered or approved by the State Bar of Georgia. Comments regarding the contents of this Report may be directed to:

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June 1, 1997

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¹In August 1995, Walter Grant assumed the co-chairmanship in place of Lawrence Klamon, who had resigned following his appointment as President and CEO of Fuqua Enterprises, Inc.