TRENAMTECH
Attorneys for Tech Entrepreneurs and Investors

- Overview
- For Tech Entrepreneurs
- For Tech Investors
- News & Insights

Overview

Welcome to TrenamTech, a service of Trenam Law dedicated to serving the unique legal needs of technology entrepreneurs and investors.

At a minimum, nearly every business today is tech-enabled and faces regulatory and compliance issues of the digital age, from data security and privacy mandates to multistate tax and remote workforce challenges. Trenam's experienced business attorneys have been serving tech and tech-enabled businesses since technology became an integrated element of business operations over three decades ago. We have continued to evolve along with our clients and the communities we serve, especially as the state of Florida has experienced an unprecedented tech boom in recent years. TrenamTech is a natural byproduct of this evolution and an expression of our commitment to serve the legal needs of stakeholders in the growing technology ecosystem.

In addition to representing technology companies and the angel and VC investors who provide capital for their growth, Trenam attorneys have been active contributors to entrepreneur support organizations. Our attorneys serve on boards of Synapse Florida, Tampa Bay Wave, and Florida Venture Forum, to name a few, and our firm sponsors and supports educational and industry events. With the launch of TrenamTech, our firm's immersion into the tech ecosystem will expand, and we will enthusiastically embark on this journey.

TECH ENTREPRENEURS

Trenam has guided technology entrepreneurs from startup to exit and everything in between for two decades. Whether your venture falls into MedTech, EdTech, PropTech, FinTech, TravelTech, or any of the other industry segmentations, TrenamTech draws from the firm's multidisciplinary practice groups to meet your needs. Learn more about the common legal needs of technology companies and how the TrenamTech team can serve you.

TECH INVESTORS

Whether you are an angel investor, run a venture capital fund (or seek to form one) or are a private equity firm operator rolling up tech companies, Trenam has a team of business and securities attorneys ready to help. We can assist in evaluating technology companies by conducting legal due diligence, negotiating terms with founders and co-investors, and entering into investment agreements with those companies that satisfy your criteria. Learn more about TrenamTech's services to tech investors and discover how we can serve you.

Tech Entrepreneurs

As a founder of a technology company, it's critical to build your business on a solid foundation, positioned to manage the trajectory of startup to fast growth. Early engagement of attorneys who have traveled the terrain many times before will enable you to avoid costly missteps while preparing for what is around the next corner. TrenamTech has the know-how and passion to serve tech entrepreneurs from startup to exit. We can't wait to learn about your vision and help you bring it to life. Contact TrenamTech#@trenam.com to get started.

Launch

In the early stages of your technology business, your legal needs will fall into these categories:

- Entity selection, formation, and governance
- Equity grants to founders
- Founders' agreements (shareholder, buy-sell, and operating agreements)
- Tax elections, planning, and compliance
- Business licenses and regulatory compliance
- Intellectual property protection
  - Confidentiality (non-disclosure) agreements
  - Trademark search and registration
  - Copyright
  - Patent
  - Intellectual property assignment and work-for-hire agreements
  - Licensing agreements
  - Fictitious name registrations

Many of the legal needs of the Grow stage will also happen in this start phase, especially if you are a solo founder aiming to attract a team through equity grants.

Scale

Once you have a minimum viable product (MVP) and you're ready for BETA users or a full-scale launch, you have reached your growth stage. Your legal needs are sure to escalate as you navigate more complex decisions and require growth capital. Among the common legal needs of this stage are:

- Entity reorganizations, including conversions of LLCs to C corporations
- Employee and independent contractor agreements, including restrictive covenant agreements
- Equity compensation plans and grant agreements for employees to attract and retain talent (restricted stock units, stock options, profits interests)
- Advisory board development and advisor agreements, including equity grants
- Suite of contracts for your company, including a SaaS/PaaS service agreements, master services agreement/scope of work, terms of use, privacy policies
- Contract review (vendors, suppliers, and channel partner agreements)
- Risk management (insurance, limiting liability through contracts, dispute resolution)
- Office space (lease or purchase of commercial space)
- Funding your startup with traditional business loans
- Raising capital from angel investors or venture capital (SAFE, convertible debt, priced rounds) and associated compliance with securities laws
- Receiving investment from a private equity firm

Sell

Not every technology company is built to sell in three to seven years, and some will continue to operate under the same ownership group as when founded. However, it is common for tech companies – especially those funded by venture capitalists looking for an exit with a large multiple – to pursue an exit event where the founders, employees, and investors are rewarded. Knowing your plan will help direct whether you pursue fast growth over profit or sacrifice some growth to make the company profitable earlier on. Either way, you should build your business using best practices that a buyer will value so that when you are ready to sell – or a buyer comes knocking with an offer you cannot refuse – the company has not only curb appeal, but a solid foundation and beautiful interior operations.

The sale stage includes the following legal needs:

- Identifying and selecting an M&A Advisor (investment banker or business broker)
- Preparing for a buyer's due diligence – a legal and financial audit
- Setting up a virtual data room
- Assessing valuation and the flow of funds to all stakeholders upon sale
- Evaluating rollover equity and employee compensation packages offered by the acquirer
- Advising on tax implications
- Evaluating, negotiating, and drafting transaction documents
- Post-closing guidance to ensure compliance with transactions documents

Invest

Often successful entrepreneurs evolve into investors in early-stage companies.

Tech Investors

Whether you are an angel investor who sources your own deals and invests independently, or a general partner of a to-be-formed or existing venture capital fund, the business and securities attorneys associated with TrenamTech are available to represent your interests as you evaluate and invest in startups and growth-stage technology companies.

Our investor clients range from investors who request a limited scope review of certain deal documents or aspects of the targeted portfolio company to investors who engage us for extensive legal, due diligence and transaction document preparation.

TrenamTech's legal services to tech investors include:

- Establishing venture capital funds
  - Formation of fund entities and agreement for each entity
  - Securities filings, state and federal
  - Development of code of conduct, conflict of interest, and other policies
  - Assistance with limited partner inquiries and investment documentation
- Securities compliance guidance
- Due diligence of targeted portfolio companies, including review of:
  - Data room and request missing documents
  - Capitalization table and post-investment ownership
  - Governance, including control of the board and management team
  - Invention assignment/work-for-hire agreements
  - Material customer and vendor contracts
  - Existing and past claims or litigation; liability risks of the company
  - Rights of existing investors
- Transaction services
  - Drafting and negotiation of term sheet of investment terms
  - Drafting and negotiation of transaction documents, including:
    - Stock purchase agreement
    - Voting agreement
    - Right of first refusal and co-sale agreement
    - Investor rights agreement
    - Indemnification agreement
  - Follow-on investment opportunities – legal diligence
  - Upon sale of the portfolio company, review of legal documents to ensure investor receives proper distributions

- Sheryl Hunter discusses how a business can strategically handle significant challenges and get back on track with the Tampa Bay Business Journal, *Tampa Bay Business Journal*, May 2023
- Sheryl Hunter weighs in on seven ways to build relationships with expert investors in your industry in the Tampa Bay Business Journal, *Tampa Bay Business Journal*, May 2023
- Sheryl Hunter Discusses the Importance of Women's Presence Increasing for the IP and Patent World in the Tampa Bay Business Journal, *Tampa Bay Business Journal*, May 2023
- Launch of TrenamTech Featured in Tampa Bay Business Journal