

MSF CLIENT ALERT

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Coronavirus Guidance – Corporate

Meister Seelig & Fein LLP is equipped to assist you as needed during this unprecedented time. We take pride in our strong client relationships and are prepared to assist you around the clock as you navigate this rapidly changing landscape. Below are two important items to consider:

Contracts Review

In times like this, rights and obligations under contracts become a strong focus for all parties, whether you are a landlord, purchaser, supplier, vendor, manufacturer, advertiser, employer, employee, consultant, independent contractor, investor, issuer or a party to a merger agreement or acquisition agreement. There is no doubt that key discussion topics in the upcoming months will focus on termination rights, renegotiation leverage, and deferral or cancelation of payments or provision of services. We recommend that you prepare now for these inevitable contract discussions – there is no substitute for preparedness. Regardless of your position within a particular contract, our corporate attorneys are seasoned contract drafters and negotiators, and our commercial litigators are well-versed in the application of contract provisions like “force majeure” and application of contract theories like “impossibility” and “frustration of purpose.” We encourage you to reach out to one of our corporate partners to discuss a full review of your current contracts, so that you can best understand your legal rights, obligations and exposure, and be prepared to act, or respond, quickly in this environment.

City/State/Federal Assistance

Federal and State governments have taken immediate action that is aimed at assisting business owners, in particular small business owners, through this transition period. Below please two links to information that you may find helpful to you and your business. In these links, you will see that:

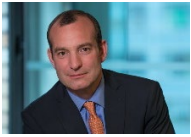
- NYC Small Business Services (<https://www1.nyc.gov/site/sbs/businesses/covid19-business-outreach.page>) is offering:
 - small businesses with fewer than five employees a grant to cover 40% of payroll costs for two months; and
 - \$75,000 interest-free loans for business with under 100 employees that experience a 25% decrease in sales due to COVID-19; and
- Federal agencies are currently considering a number of actions in the face of the COVID-19 outbreak. One example is that the U.S. Small Business Administration (<https://www.sba.gov/disaster-assistance/coronavirus-covid-19>) is now offering low interest loans of up to \$2 million to qualifying small businesses and non-profits to help deal them with the economic fallout from COVID-19.

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The information contained in this publication should not be construed as legal advice. The invitation to contact is not a solicitation for legal work under the laws of any jurisdiction in which Meister Seelig & Fein LLP are not authorized to practice.

Let Us Know How We Can Help



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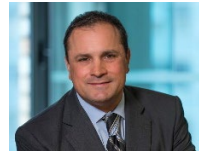
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Additional COVID-19 Resources.

[MSF Coronavirus Guidance](#)

[Coronavirus Guidance - Employment](#)

[Coronavirus Guidance - Real Estate](#)

[Coronavirus Guidance – Taxation & Estates](#)