

## OUTLINE OF SESSION 10

- Opinions and Advance Waivers
  - Ethical and Liability Considerations related to Third Party Legal Opinions
  - Relevant ABA Model Rules of Professional Conduct
  - Restatement of the Law Governing Attorneys
  - Advance Waivers
    - Relevant ABA Model Rules
    - Informed Consent
    - Effectiveness of Advance Waivers – Nature of Client
    - Adequate Information
  - Cross-Border Questions
    - Advance Waivers in Other Jurisdictions
    - Opinion carve-outs – an ethical issue?
    - Signature pages and formalities
    - Dating of documents
  - Should Financial Institutions abandon the practice of receiving opinions from both issuer's counsel and their own counsel?