

For owners of privately-held companies, the decision to sell their business is often the culmination of decades of hard work and may be one of the most important personal and financial events of a lifetime. While there are alternatives to an outright sale (recapitalization, accommodating an owner's desire to maintain a financial interest, or the hybrid exit strategy of a sale involving an Employee Stock Ownership Plan), setting clear objectives tends to produce better outcomes. Knowing when to sell and what tax effects it will have often help crystalize those objectives.

对于私有公司所有者来说，其出售业务的决定往往是在其数十年苦心经营的事业顶峰之时，这或许是其一生中最重要的私人财务事件之一。虽然还有其他方式可以替代直接出售，例如以满足所有者维持经济利益的需求为目的的资本重组，或者通过员工持股计划实施混合退出战略等，但是，确定明确的目标可以产生更好的结果。了解何时出售以及其税务影响可以使这些目标更加具体化。

In preparing the company, owners should conduct a thorough examination of their corporate operations that will illuminate the areas closely examined by any prospective buyer: financial forecasts and business plans, key contracts, intellectual property, customer lists or any unusual or contingent liabilities. Hiring an advisory team experienced in the sale of businesses will help the owner to set reasonable expectations, guide during the search through possible strategic buyers, financial buyers or a management buyout. The team can also lend insight into how the business should be marketed as this will be highly situational and its course should be carefully plotted.

在准备出售公司的过程中，公司所有者应当对其公司运营进行彻底的检查，以阐明潜在买家会细致调查的诸多方面，包括财务预测和商业计划、主要合同、知识产权、客户名单以及任何异常或偶然的责任问题。聘请在该业务出售方面经验丰富的咨询团队，能够帮助公司所有者设定合理的预期，在寻找可能的战略买家、金融买家或管理层收购方面提供指导。咨询团队还可以就该业务如何进行营销提供借鉴方法，由于营销的方法因情况而异，因此这一过程需要格外认真的规划。

While progressing through the course of the sale, an owner can be involved in Non-Disclosure Agreements, Letters of Intent, Definitive Agreements and Indemnity obligations, or other agreements depending upon the structure of the sale. The closing conditions and termination of rights should be carefully thought out and specifically defined in these agreements. Post-closing, the sale of a privately-owned business often represents the end of one chapter and the beginning of another. The quality of the new chapter can depend significantly upon whether thoughtful preparation was undertaken well before the sale process began.

在推进出售的过程中，公司所有者可能会涉及到《保密协议》《意向书》《最终协议》及赔偿责任，或者依出售结构的不同而形成的其他协议。在这些协议中，应当认真考虑并明确定义出交割条件及终止权利。交易交割后，出售私人所有的业务通常代表着一个篇章的终结，和另一个篇章的开启。新篇章的品质如何，极大地取决于在出售进程开始之前是否进行过充分的准备。

We have extensive materials regarding the process of selling a private company in the US. If you have interest in learning more, please contact any of the people mentioned in this article.

我们拥有大量有关出售美国私人公司的相关资料。如果您有意获取更多信息，请联系本提示中提到的任何人员。

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