
Delaware Chancery Court Holds that a Reverse Triangular Merger is not an Assignment by Operation of Law

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An important question that must be confronted early in the process of any corporate merger is what consents must be obtained under the target's contracts in order to consummate the transaction. Often the contract provisions are not clear, requiring consent for assignments, including "by operation of law or otherwise". Despite the many mergers that occur involving Delaware corporations, the question of whether a reverse triangular merger constitutes an assignment by operation of law under Delaware law was only recently addressed by the Delaware court in the case of *Meso Scale Diagnostics, LLC v. Roche Diagnostics GMBH*.

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