

Delaware Court of Chancery Upholds Merger Agreement Termination Based on Failure to Deliver Formal Notice of Extension

Date: 03/21/19

On March 14, 2019, the Delaware Court of Chancery upheld the disputed termination of a merger agreement in *Vintage Rodeo Parent LLC et al. v. Rent-A-Center Inc.*, holding that a party's notice of termination that formally complied with the agreement's requirements was effective, even though parties had been taking steps together to move the transaction to closing, because the counterparty had failed to give written notice extending the termination date in the manner provided in the merger agreement.

Attached please find the memorandum discussing the Chancery Court's ruling.

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