

[Firm Name]
[Firm Address]
[City, State, Zip Code]
[Date]

[Client Name]
[Client Address]
[City, State, Zip Code]

Re: Tax Opinion Regarding the Merger of [Target Company] and [Acquiring Company]

Dear [Client Name],

1. Introduction

We have acted as tax counsel to [Client Name] in connection with the proposed acquisition of [Target Company] by [Acquiring Company] pursuant to the Agreement and Plan of Merger dated [Date]. This letter provides our formal opinion regarding the federal income tax consequences of the Transaction.

2. Scope of Review

In rendering this opinion, we have examined and relied upon the following documents:

- The Merger Agreement;
- The Officer's Certificates provided by [Acquiring Company] and [Target Company];
- Financial statements and capitalization tables; and
- Other such documents and records as we deemed necessary.

3. Factual Representations

Our opinion is based on the assumption that all representations made in the Officer's Certificates are true, correct, and complete. We assume the Transaction will be consummated in accordance with the terms set forth in the Merger Agreement without waiver or modification of any material condition.

4. Legal Analysis

Based on the Internal Revenue Code of 1986, as amended, Treasury Regulations, and current judicial and administrative interpretations, we have analyzed the following:

- Qualification as a tax-free reorganization under Section [e.g., 368(a)];
- Treatment of boot and non-qualified preferred stock;
- Continuity of proprietary interest and business enterprise requirements.

5. Opinion

Subject to the limitations and qualifications set forth herein, it is our opinion that for U.S. federal income tax purposes:

- The Merger will qualify as a reorganization within the meaning of Section [Number].
- No gain or loss will be recognized by [Acquiring Company] or [Target Company] as a result of the Merger.
- Shareholders of [Target Company] will recognize gain only to the extent of [Details].

6. Limitations

This opinion is limited to the specific legal matters addressed herein and no opinion is implied regarding any other tax consequences. This letter is issued for the sole benefit of [Client Name] and may not be relied upon by any other party without our prior written consent.

Very truly yours,

[Signature]
[Name of Partner]
[Firm Name]