

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

**[Date]**

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

**RE: Tax Opinion Regarding the Merger/Acquisition of [Target Company] by [Acquiring Company]**

Dear [Client Name],

You have requested our legal/tax opinion regarding the federal income tax consequences of the proposed transaction in which [Acquiring Company] will acquire [Target Company] (the "Transaction") pursuant to the [Name of Agreement] dated [Date].

**1. Scope of Review**

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

- The Agreement and Plan of Merger;
- Representations and warranties provided by the parties;
- Relevant financial statements; and
- Other documents we deemed necessary for this analysis.

**2. Factual Assumptions**

Our opinion is based on the assumption that the Transaction will be executed exactly as described in the governing documents. We assume all representations provided by [Acquiring Company] and [Target Company] are true, correct, and complete without independent verification by this firm.

**3. Opinion**

Subject to the limitations and qualifications set forth herein, it is our opinion that for U.S. Federal Income Tax purposes:

- The Transaction will qualify as a [Section Number, e.g., Section 368(a)] reorganization.
- No gain or loss will be recognized by [Acquiring Company] or [Target Company] upon the transfer of assets/stock.
- The tax basis of the assets/stock acquired will be equal to [Basis Explanation].
- [Include specific tax strategy details regarding NOLs, step-ups, or credits].

**4. Limitations**

This opinion is based on the Internal Revenue Code of 1986, as amended, and existing judicial and administrative interpretations thereof as of this date. These authorities are subject to change, potentially with retroactive effect. This letter is intended solely for the benefit of [Client Name] and may not be relied upon by any other party without our express written consent.

Sincerely,

[Authorized Signature]  
[Typed Name of Partner]  
[Firm Name]