

[Law Firm Letterhead]

[Date]

[Company Name]

[Company Address]

[City, State, Zip Code]

Re: Issuance of Securities pursuant to Rule 701

Ladies and Gentlemen:

We have acted as counsel to [Company Name], a [State of Incorporation] corporation (the "Company"), in connection with the issuance of [Number and Type of Securities, e.g., 100,000 shares of Common Stock] (the "Securities") to [Recipient Name] (the "Participant") pursuant to the [Name of Equity Plan] (the "Plan").

In connection with this opinion, we have examined the Plan, the [Stock Option/Purchase] Agreement between the Company and the Participant, the Company's Certificate of Incorporation and Bylaws, and such other records and documents as we have deemed necessary.

Based upon the foregoing, we are of the opinion that:

1. The Company is not subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, and is not an investment company registered or required to be registered under the Investment Company Act of 1940.
2. The Securities have been offered and sold pursuant to a written compensatory benefit plan or written compensation contract established by the Company for the participation of its employees, directors, general partners, trustees, officers, or consultants and advisors.
3. The issuance of the Securities complies with the aggregate sales price or amount limitations set forth in Rule 701(d) of the Securities Act of 1934 (the "Act").
4. The Company has delivered to the Participant a copy of the Plan and any other disclosures required by Rule 701(e), if applicable.

Accordingly, the offer and sale of the Securities are exempt from the registration requirements of the Act pursuant to Rule 701 promulgated thereunder. The Securities are "restricted securities" as defined in Rule 144 under the Act and may not be resold or transferred in the absence of registration or an applicable exemption therefrom.

This opinion is limited to the federal laws of the United States. We consent to the filing of this opinion as an exhibit to the Company's records regarding this transaction.

Very truly yours,

[Signature of Law Firm]

[Name of Law Firm]