

[Date]

[Recipient Name]  
[Recipient Title]  
[Company Name]  
[Company Address]

**Subject: Progress Update on Material Contracts Review**

Dear [Recipient Name],

This letter provides a formal update regarding the ongoing review of the material contracts associated with [Project Name or Transaction].

**Current Progress:**

- Total Contracts Identified: [Number]
- Contracts Fully Reviewed: [Number]
- Contracts Currently Under Legal Review: [Number]
- Contracts Pending Receipt/Documentation: [Number]

**Key Findings to Date:**

[Briefly describe any major milestones reached or significant issues identified, e.g., change of control provisions, termination clauses, or assignment restrictions.]

**Remaining Tasks:**

- [Task 1]
- [Task 2]
- [Task 3]

**Estimated Completion Date:** [Date]

We will continue to notify you of any critical issues that may impact the [Project/Transaction] timeline. Please let us know if you require a detailed summary of specific agreements at this stage.

Sincerely,

[Your Name]  
[Your Title]  
[Your Company]