

**[Law Firm Letterhead]**

**[Date]**

**[Company Name]**  
[Company Address]

**[Director Name]**  
[Director Address]

**Re: Conflict of Interest Waiver - Bankruptcy Representation**

Dear [Company Representative] and [Director Name],

This letter formalizes our request for a waiver of potential conflicts of interest regarding our representation of both [Company Name] (the "Company") and [Director Name] (the "Director") in connection with the Company's upcoming bankruptcy proceedings under [Chapter 7/11].

**1. Nature of Representation**

We have been asked to represent the Company in its bankruptcy filing and simultaneously represent the Director regarding their individual rights, duties, and potential liabilities arising from their role within the Company during these proceedings.

**2. Potential Conflicts**

While the interests of the Company and the Director currently appear aligned, potential conflicts may arise, including but not limited to:

- Claims of breach of fiduciary duty by the Company (or a Trustee) against the Director.
- Disputes regarding the indemnification of the Director by the Company.
- Competing claims for limited insurance proceeds (D&O insurance).
- Differing strategies regarding the liquidation or reorganization of assets.

**3. Confidentiality and Privilege**

In a joint representation, information shared by one party with us regarding the bankruptcy may be shared with the other party. However, this information remains protected by attorney-client privilege against third parties. Should an actual dispute arise between the Company and the Director, we may be unable to continue representing either party.

**4. Waiver and Consent**

By signing this letter, both the Company and the Director acknowledge that they have been advised of the potential conflicts and have had the opportunity to consult with independent legal counsel regarding this waiver. Both parties hereby waive any conflict of interest and consent to our joint representation.

**5. Withdrawal**

We reserve the right to withdraw from representing one or both parties if an actual conflict arises that cannot be resolved or if our professional obligations require us to do so.

Please indicate your consent by signing below.

Sincerely,

[Attorney Name]  
[Law Firm Name]

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### **CONSENT AND WAIVER**

The undersigned have read the above and hereby consent to the joint representation.

**For [Company Name]:**

\_\_\_\_\_  
By: [Name/Title]  
Date: [Date]

**For [Director Name]:**

\_\_\_\_\_  
[Director Name]  
Date: [Date]