

**PUBLICATIONS**

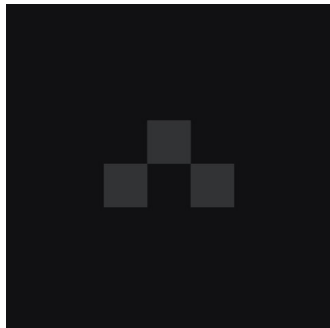
## ‘Best Efforts’ = Bad Drafting

**March 2011**

In contract drafting, efforts clauses are ubiquitous but poorly understood. In settlement agreements for distressed transactions, lawyers frequently use “best efforts” or “reasonable efforts” clauses to establish standards of performance for situations where a party must attempt to accomplish something it may not be able to achieve. Lawyers mostly agree that there is a sliding scale of rigor between the different types of efforts clauses. Where they fit on that scale is a different story.

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