

SETTLEMENT CHECKLIST AND TERM SHEET

CASE NAME:

CASE NO.:

DATE:

A. PAYMENT OF MONEY

1. To: _____ From: _____

2. Total amount to be paid: \$ _____

3. Does payment include attorney's fees? Yes No

4. Are third party liens to be paid from proceeds? Yes No

a. If yes, to whom: _____

5. Tax Treatment (e.g., W-2, 1099): _____

B. SELECT A RELEASE OPTION

Release (relinquishment of a right)

Choose one of the following:

One Way From Plaintiff(s) to Defendant(s),
or

Mutual

Scope of Release :

General Release

1. All claims raised in the litigation, or

2. All existing claims, whether or not
raised in the litigation.

OR

Limited Release:

OR Covenant Not to Sue (agreement not to sue in the future)

Exceptions to Covenant Not to Sue:

Other Covenant Not to Sue Terms:

C. CONFIDENTIALITY

1. Settlement agreement to be confidential: Yes No

2. Mutual: Yes No

3. What can be said about litigation?

Dispute resolved, or
Other: _____

4. Exceptions to confidentiality?

Attorneys
Tax advisors
Immediate family
As otherwise required by law
Other: _____

5. [Optional] Other terms: _____

D. OTHER SETTLEMENT TERMS

1. No admission of liability.

2. _____

3. _____

E. EMPLOYMENT CASES ONLY

1. Ability to reapply for employment: Yes No

2. Type of reference: _____

F. EFFECTIVE DATE

A binding agreement today; or

No binding agreement until the typed settlement agreement is signed.

G. CONFIRMING AND DOCUMENTING SETTLEMENT

1. Do parties wish to place settlement terms on the record? Yes No

2. Settlement terms to be incorporated in a typed written agreement? Yes No

3. [Optional] Settlement agreement to be prepared by _____
and sent to other parties on or before _____

4. Will settlement agreement be filed in court? Yes No

H. DISMISSAL OF LITIGATION AND COURT'S JURISDICTION TO ENFORCE SETTLEMENT AGREEMENT -- CHOOSE ONE OF THE OPTIONS BELOW:

Dismissal without prejudice to be entered on _____.
[Plaintiff will dismiss claims without prejudice on a particular date.]

Dismissal without prejudice that automatically will convert to a dismissal with prejudice on _____ *[insert date]* unless, on that date, a motion to reinstate the case, a motion to enforce the settlement agreement, or a motion for additional time to file a motion to reinstate or a motion to enforce the settlement agreement is pending before the Court.

[Note: in the Seventh Circuit, a court cannot enforce the terms of a settlement if the case is dismissed with prejudice unless the parties incorporate the material terms of the settlement into the dismissal order (Option 4 below) or enter into a consent decree (Option 5 below). Parties that want the Court to be able to enforce the terms of the settlement for a period of time should choose one of these options, or not dismiss the case until all conditions of settlement are satisfied.]

Dismissal with prejudice to be entered after the following conditions are satisfied: the settlement agreement is fully executed, the settlement payment has been received, and a stipulation to dismiss has been filed.

Dismissal with prejudice, the parties will incorporate the material settlement terms into the dismissal order, and the Court will retain jurisdiction to enforce those settlement terms.

The parties will agree to and the Court will enter a consent decree.

6. Other: _____

I. DO PARTIES OR PARTY REPRESENTATIVES HAVE FULL AUTHORITY TO ENTER INTO SETTLEMENT AGREEMENT? Yes No

J. DO PARTIES CONSENT TO MAGISTRATE JUDGE JURISDICTION? Yes No
(If yes, counsel should fill out and execute a separate consent form.)

K. NEXT COURT DATE (if needed): _____. **If a stipulation of dismissal is filed before this date, the status hearing will be stricken and counsel need not appear.**

L.

Signatures and titles of all parties, party representatives and counsel:

| | |
|-------|-------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |