

SETTLEMENT CHECKLIST/TERM SHEET

CASE NAME:

CASE NO.:

DATE:

A. PAYMENT OF MONEY

1. To: _____ **From:** _____

2. Total amount to be paid: \$ _____

3. When: _____

4. Payment terms (*e.g., to whom checks will be written, number of payments, payment schedule, etc.*):

5. Does payment include attorney's fees? Yes or No

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

a. If yes, to whom: _____

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

B. SELECT A RELEASE OPTION

Release (*relinquishment of a right*)

OR

Covenant Not to Sue (*agreement not to sue*)

Choose one of the following:

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

b. Mutual

Scope of Release :

a. General Release

1. All claims raised in the litigation, or

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

OR

b. Limited Release:

Scope of Covenant Not To Sue :

Exceptions to Covenant Not to Sue:

Other Covenant Not to Sue Terms:

C. CONFIDENTIALITY

1. Settlement agreement to be confidential: Yes or No

2. Mutual: Yes or No

3. What can be said about litigation?

a. Dispute amicably resolved, or

b. Other: _____

4. Exceptions to confidentiality?

a. Attorneys

b. Tax advisors

c. Immediate family

d. As otherwise required by law

e. Other: _____

5. [Optional] Liquidated damages in event of breach of confidentiality agreement: Yes or No

a. Amount (Not too large to avoid being a penalty, e.g., no more than 5-10% of total settlement amount): \$ _____

b. Attorneys' fees and expenses to prevailing party in litigation arising from alleged breach of confidentiality agreement: Yes or No

D. OTHER SETTLEMENT TERMS

1. No admission of liability.

2. _____

E. EMPLOYMENT CASES ONLY

1. Ability to reapply: Yes or No

2. Type of reference: _____

F. EFFECTIVE DATE

1. A binding agreement today; or
2. 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 or No
2. Settlement terms to be incorporated in a typed written agreement? Yes or No
3. [Optional] Settlement agreement to be prepared by _____
and sent to other parties on or before _____
4. [Optional] Settlement agreement to be executed on or before _____
5. Will settlement agreement be filed in court? Yes or No

H. DISMISSAL OF LITIGATION AND ENFORCEMENT OF SETTLEMENT AGREEMENT:

1. Dismissal [with] [without] prejudice, **AND CHOOSE ONE OF THE FOLLOWING OPTIONS:**

(a) immediately, OR

(b) to be entered on _____ **[insert specific date]**, AND/OR

(c) [state all conditions that must be satisfied before case is dismissed with or without prejudice, if any, e.g., within __ days of fully executed settlement agreement]

_____.

Dismissal without prejudice will automatically convert to a dismissal with prejudice on _____ **[insert date]** unless prior to that date a party files a motion to reinstate, 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.

(This form of dismissal is recommended in the Seventh Circuit where the parties want the Court to retain jurisdiction until all settlement terms are fulfilled and the case is dismissed with prejudice. Court cannot enforce a settlement agreement in Seventh Circuit after a case is dismissed with prejudice without an independent basis for jurisdiction.)

2. The parties will agree to and the Court will enter a consent decree.
3. Dismissal with prejudice, the parties will incorporate the terms of the settlement agreement into the dismissal order, and ask the Court to retain jurisdiction to enforce settlement.

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

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

Signatures and titles of all parties and/or party representatives:

_____	_____
_____	_____
_____	_____

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