GIBSON DUNN

Michael Farhang and George Adams Author Global Arbitration Review's "Navigating Fraud Carve-Outs and Risk Allocation in M&A Agreements"

Publications | September 10, 2026

Partner Michael Farhang and of counsel George Adams have authored Global Arbitration Review's [PDF] "Navigating Fraud Carve-Outs and Risk Allocation in M&A Agreements," where they discuss what happens when a contractual representation or warranty in an M&A agreement turns out to be wrong. The article covers strategic considerations related to contractual representations and warranties and related fraud carve-out provisions, including forum and choice of law considerations and other key terms that drafters may wish to consider when formulating fraud provisions in a purchase or merger agreement.

"All these issues should be approached with care and diligence and parties will be well served by looking to clear guidance — including the case law and evolving market standard language — in drafting their agreement terms," they write. "Adhering to such guidance may prove to be determinative in the outcome of later disputes."

Related Capabilities

Mergers and Acquisitions

Related People

Michael Farhang

George B. Adams III

© 2026 Gibson, Dunn & Crutcher LLP. All rights reserved. For contact and other information, please visit us at www.gibsondunn.com. | **www.gibsondunn.com**