

The Equity Profits Interest: Giving Seeds Time to Sprout, Incentivizing Key Employees, and Keeping the Tax Collector at Bay

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By Ladd Hirsch and Trip Dyer[1] "There is no such thing as a free lunch." It is a common expression with a clear meaning— don't expect to receive something for nothing. But there is an important corollary expressed less often: it is possible to receive something that will have value in the future, but without...