

Course Syllabus

This course introduces students to the law relating to business enterprises. Among other things, it compares and analyzes partnerships, limited liability companies, and corporations. In addition, it considers principles of agency that are involved in interactions between business enterprises and third parties. Specific topics include forms of organization, enterprises' financial and control structures, shareholder voting rights, and management's fiduciary duties. The objectives of this course are as follows:

Teach students the basics of business organizations law.

Teach students the business concepts necessary for them to understand the business organizations law covered in the book.

Expose students to the business organizations documents and provisions they will see in practice.

Teach students how to read and apply language from statutes, organizational documents, and contractual provisions.

Introduce students to the planning and problem-solving involved in various types of law practice.

Tentative Schedule by Class

CLASS SESSIONS	CASEBOOK READING ASSIGNMENT	Pgs.
CLASS 1 – Monday 9/24		
Chapter 1: Business Forms Overview	pp. 3-29	26
Sole Proprietorship		
Partnership		
Limited Liability Partnership		
Limited Partnership		
Corporation		
Limited Liability Company		
Business Form Statistics		
Why are there so many different forms?		

CLASS SESSIONS	CASEBOOK READING ASSIGNMENT	Pgs.
Other forms		
Some Key Concepts		
 CLASS 2 – Wednesday 9/26		
Chapter 2: Agency Law		
Creation of the Agency Relationship		
When Is A Principal Bound To A Contract	pp. 31-71	40
Tort Liability of the Principal		
The Principal-Agent Problem and Fiduciary Duties of the Agent		
 CLASS 3 – Monday 10/1		
Chapter 3: Choice of Form Considerations		
Tax Treatment	pp. 72-107	35
Liability Exposure, Section 1		
 CLASS 4 – Wednesday 10/3		
Chapter 3: Choice of Form Considerations		
Liability Exposure, Sections 2 & 3	pp. 108-125	28
Attractiveness to Investors		
Other Considerations		
 CLASS 4 - Monday 10/8		
Chapter 4: Partnerships and LLPs		
Partnerships	pp. 129-157	28
 CLASS 6 – Wednesday 10/10		
Chapter 4: Partnerships and LLPs	pp. 157-191	34
Limited Liability Partnerships		

CLASS SESSIONS

**CASEBOOK READING
ASSIGNMENT Pgs.**

Chapter 5: Limited Partnerships & LLLPs

Limited Partnerships

Limited Liability Limited Partnerships

CLASS 7 – Monday 10/15

Chapter 6: Limited Liability Companies

Formation

Governing Law

Operating Agreement

Management

Fiduciary Duties

pp. 191-220

29

Obligation of Good Faith and Fair Dealing

Liability Shield

Transfer of LLC Interests

Allocation of Profits and Losses; Distributions

Withdrawal

CLASS 8 – Wednesday 10/17

Chapter 6: Limited Liability Companies

Dissolution

Chapter 7: The Incorporation Process

pp.220-251

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Pre-Incorporation Activities

Jurisdiction of Incorporation

CLASS 9 – Monday 10/22

Chapter 7: The Incorporation Process

pp. 251-281

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CLASS SESSIONS	CASEBOOK READING ASSIGNMENT	Pgs.
Incorporation Mechanics Defective Incorporation Ethical Issues		
CLASS 10 – Wednesday 10/24		
Chapter 8: Corporate Finance		
Debt	pp. 283-301	18
CLASS 11 – Monday 10/29		
Chapter 8: Corporate Finance		
Equity, Sections 1 & 2	pp. 301-337	36
CLASS 12 – Wednesday 10/31		
Chapter 8: Corporate Finance		
Equity, Sections 3-5 Internally Generated Funds Capital Structure	pp. 337- 356	19
CLASS 13 – Monday 11/5		
Chapter 8: Corporate Finance		
Introduction to Federal Securities Regulation		
Chapter 9: Corporate Governance	pp. 356-385	29
Shareholders		
CLASS 14 – Wednesday 11/7		
Chapter 9: Corporate Governance	pp. 385-412	27
Directors Officers		

CLASS SESSIONS	CASEBOOK READING ASSIGNMENT	Pgs.
Bylaws		
NO CLASS – Monday 11/12 — Veterans Day		
CLASS 15 – Wednesday 11/14		
Chapter 9: Corporate Governance		
Charter Amendment Process		
	pp. 412-451	39
Chapter 10. Fiduciary Duties		
Fiduciary Duties of Directors, Sections 1-4		
CLASS 16 – Monday 11/19		
Chapter 10. Fiduciary Duties		
Fiduciary Duties of Directors, Section 5*		
*There is a typo in my version. This is Section 5, Duty of Loyalty	pp. 451-477	27
CLASS 17 – Wednesday 11/21		
Chapter 10. Fiduciary Duties		
Fiduciary Duties of Directors, Sections 6-8		
Fiduciary Duties of Officers	pp. 477-506	29
CLASS 18 – Monday 11/26		
Chapter 10. Fiduciary Duties		
Fiduciary Duties of Controlling Shareholders	pp. 506-537	31
CLASS 19 – Wednesday 11/28		
Chapter 10. Fiduciary Duties		
Executive Compensation	pp. 520-554	34

CLASS SESSIONS

**CASEBOOK READING
ASSIGNMENT Pgs.**

Indemnification and Insurance

Chapter 11. Return on Investment

Distributions

Sales

CLASS 20 – Monday 12/3

Chapter 13. Public Company Regulation

Disclosure Requirements

pp. 609-629

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CLASS 21 – Wednesday 12/5

Chapter 13. Public Company Regulation

Proxy Voting Regulation

pp. 629-656

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