

Empire College School of Law

SYLLABUS

COURSE NAME: **BUSINESS ORGANIZATIONS**

COURSE NUMBER: **S311**

PROFESSOR: Bruce W. McCann

CLASS TIME: Mondays: 6:00 – 9:00 p.m.
Spring Semester 2011

UNITS: 3 Units/Semester

TEXT: CORPORATIONS AND OTHER BUSINESS ORGANIZATIONS:
CASES, MATERIALS, PROBLEMS, 7th Edition
Soderquist, Smiddy & Cunningham

GOALS: This course will review the law governing the formation, operation and dissolution of business entities with emphasis on partnerships, corporations, and limited liability companies. Students will study the relationships of individuals to such entities, including the law of agency and fiduciary duty. The class will also look at corporate finance and securities laws.

GRADING:	90 – 100	A	Outstanding
	80 – 89	B	Superior
	70 – 79	C	Satisfactory
	65 – 69	D	Unsatisfactory
	below 65		Failing/No credit

The course grade will be comprised of the results of:

Midterm exam - 50%

Final exam - 50%

The final exam will be cumulative, covering all course material. Instructor may deduct up to 3 points from course grade for lack of preparation or failure to submit any assigned projects.

ATTENDANCE:

Regular and punctual attendance is essential for the successful completion of the course. Students should plan to attend every class. Students must attend a minimum of 80% (36 hours — 12 of 15 classes) of the class sessions during each semester.

**CONTACT
INFORMATION:**

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ASSIGNMENTS

Note: All text references are to Soderquist, Smiddy & Cunningham, *Corporations and Other Business Organizations: Cases, Materials, Problems, Seventh Edition*.

WEEK 1: PGS. 567-606 1/3/11	Chapter 11	Duty of Loyalty
	Section I	Introduction
	Section II	Common Law Test
	Section III	Safe Harbor Statutes
	Section IV	Compensation Agreements

WEEK 2: PGS. 607-659 1/10/11	Chapter 11	Duty of Loyalty (continued)
	Section IV	Compensation Agreements (cont'd)
	Section V	Corporate Opportunity Doctrine

WEEK 3: PGS. 659-699 1/17/11	Chapter 12	Duty of Controlling Shareholders
	Section I	Operation of Corporations
	Section II	Sale of Control
	Section III	Mergers

WEEK 4: PGS. 699-739 1/24/11	Chapter 13	Changes in Control: Corporate Combinations and Tender Offer Defenses (continued)
	Section I	Introduction (cont'd)
	Section II	Negotiated Changes in Control
	Section III	Defending Against Tender Offers

WEEK 5: PGS. 739-785 1/31/11	Chapter 13	Changes in Control: Corporate Combinations and Tender Offer Defenses (continued)
	Section III	Defending Against Tender Offers (cont'd)

WEEK 6: PGS. 785-835 2/7/11	Chapter 13	Changes in Control: Corporate Combinations and Tender Offer Defenses (continued)
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Section III Defending Against Tender Offers (cont'd)

Chapter 14 Shareholder Derivative Litigation and Other Resolution Processes

Section I Introduction

Section II Distinguishing Derivative Suits

Section III The Demand Requirement

Section IV Directors' Authority to Terminate a Suit and Special Litigation Committees

WEEK 7: PGS. 835- 880
2/14/11

Chapter 15 Indemnification and Insurance

Section I Introduction

Section II Indemnification

Chapter 16 Impact of Securities Laws on Corporations

Chapter 17 Proxy Regulation

Section I General

WEEK 8: PGS. 880-917
TBD

Chapter 17 Proxy Regulation

Section I General

Section II Shareholders' Proposals

Section III Proxy Contests

Chapter 18 Tender Offers

Section I What is a Tender Offer?

Section II Williams Act Issues

WEEK 9: PGS. 917- 954
2/28/11

Chapter 18 Tender Offers (continued)

Section II Williams Act Issues (cont'd)

Section III State Regulation

Section IV Perspectives

Chapter 19 Insider Trading and Other Securities Fraud

Section I State Insider Trading Law

Section II Insider Trading and Other Securities Fraud Under Federal Law

WEEK 10: PGS. 954-977
3/7/11

Chapter 19 Insider Trading and Other Securities Fraud

Section II Insider Trading and Other Securities Fraud
Under Federal Law

WEEK 11: PGS. 977-1013
3/14/11

**Chapter 19 Insider Trading and Other Securities Fraud
(continued)**

Section II Insider Trading and Other Securities Fraud
Under Federal Law (cont'd)

**Chapter 20 Short-Swing Trading: Section 16 of the
Securities Exchange Act of 1934**

Section I Profit Realized
Section II Who is Director?
Section III What is a Sale?
Section IV Timing Issues
Section V Standing to Sue

WEEK 12: NO READING
3/21/11

Registration under State and Federal Securities Laws

WEEK 13:
3/28/11

REVIEW FIRST SEMESTER

WEEK 14:
4/4/11

REVIEW SECOND SEMESTER
