



**BUSINESS ASSOCIATIONS
SECTIONS 234 B
FALL 2016
PROFESSOR JAMES A. HAYES, JR.**

COURSE SYLLABUS & POLICIES

TEXTS

Required:

Business Associations

Eighth Edition,

William A. Klein, J. Mark Ramseyer, and Stephen M. Bainbridge
Foundation Press

*Business Associations: Agency, Partnerships and Corporations -
Statutes and Rules*

2016 Edition

William A. Klein, J. Mark Ramseyer, and Stephen M. Bainbridge
Foundation Press

Recommended:

Corporate Law: Concepts and Insights Series

Third Edition

Stephen M. Bainbridge
Foundation Press

Agency, Partnerships & LLCs: Concepts and Insights Series

Second Edition

Stephen M. Bainbridge
Aspen Publishing

The Economic Structure of Corporate Law

Frank H. Easterbrook and Daniel R. Fischel
Harvard University Press

OBJECTIVES AND SCOPE OF THE COURSE

This course is a survey of the law of various unincorporated business associations and corporations. Its purpose is to acquaint students with the fundamental legal elements of these business relationships and entities. Finally, this course will examine some of the types of commercial practices and economic policies that have shaped this area of business law.

**BUSINESS ASSOCIATIONS SEC. 234B
FALL 2016
PROFESSOR HAYES
COURSE SYLLABUS & POLICIES**

EXAMINATIONS AND GRADING

Each student will receive a numeric grade based upon a one-hour midterm examination given after the seventh week of the semester and a three-hour final given during final examination week. The midterm will count as twenty-five (25) percent of the grade and the final will count as seventy-five (75) percent. The midterm will consist of one essay question to be completed in one hour. The final examination will consist of three essay questions to be completed in three hours. The examinations will require analysis of the law and policy issues covered in the reading materials and class discussions. **For both examinations you will be permitted to refer to your statute book and any outline or notes you have written on the available pages in the statute book (additional pages may not be appended in any manner).**

PREPARATION REQUIREMENTS FOR CLASS

Please bring the required texts to all classes. The reading assignments refer to the Klein, Ramseyer and Bainbridge casebook ("KRB" in the assigned reading list). I have also assigned recommended readings from *Agency, Partnership & LLCs: Concepts and Insights Series* ("APL" in the assigned reading list, *Corporate Law: Concepts and Insights Series* ("CL" in the assigned reading list; and The *Economic Structure of Corporate Law* ("ESCL" in the assigned reading list). Most assigned restatement sections and statutes may be found in your statute book. Those that are not in the statute book, as well as the official comments to the assigned provisions, may be found in the law library or on Lexis. **You must read the applicable official comments.**

Pursuant to ABA Standard 310, you are required to devote at minimum two (2) hours of out-of-class time preparing for each hour of classroom instruction. The assigned readings each week have been calibrated for you to achieve this minimum requirement.

**BUSINESS ASSOCIATIONS SEC. 234B
FALL 2016
PROFESSOR HAYES
COURSE SYLLABUS & POLICIES**

ATTENDANCE AND PARTICIPATION

In this course, the cases will be analyzed and illuminated through students' responses to questions during class. Emphasis will be on the factual context and the reasoning underlying the holdings in the cases, not simply the "black letter" rules derived from the holdings. This can lead to spirited and stimulating discussion, but only if the students are thoroughly prepared. You will, therefore, be expected to have carefully read and briefed each case and reviewed the applicable model statutes in the weekly assigned reading.

Unless otherwise instructed, you are responsible for all materials assigned in the reading list and you are expected to prepare the readings assigned on the syllabus, regardless of where we are on the syllabus in the class discussions.

ATTENTION:

Your attendance and participation in all classes are required. It is solely the responsibility of the individual student to personally sign the attendance sheet for each class. Failure to prepare for a class will count as an absence. Students who are absent from more than SIX (6) classes will be academically withdrawn from the course. THESE ATTENDANCE AND PARTICIPATION POLICIES WILL BE STRICTLY ENFORCED.

OFFICE HOURS

My office hours on campus are from 3:00 p.m. to 6:00 p.m. on Mondays and Wednesday or by appointment. You may make an appointment by contacting faculty secretary Eboni Hardin by e-mail at ehardin@wsulaw.edu. The purpose of an appointment should be to discuss questions you may have about the substantive law of the course

COURSE WEBSITE- MANDATORY ENROLLMENT

I have prepared a course website on Lexis/Nexis Webcourses. *You are required to enroll on the website as soon as possible after the beginning of the semester.* I will be regularly updating the website with articles, study materials, practice exams, links to sites of interest, etc. throughout the semester. *You are responsible for checking the website regularly and you will be responsible for all materials posted on it.*

CLASSROOM POWERPOINT SLIDES

I will post any PowerPoint presentations I use during a class on the course website after the class. **The PowerPoint presentations are solely for the purpose of guiding classroom discussion and are not intended to substitute for a student outlining, reading, briefing or otherwise preparing for class.**

BUSINESS ASSOCIATIONS SEC. 234B
FALL 2016
PROFESSOR HAYES
COURSE SYLLABUS & POLICIES

DISABILITY SERVICES STATEMENT:

Western State College of Law provides accommodations to qualified students with disabilities. The Disabilities Services Office assists qualified students with disabilities in acquiring reasonable and appropriate accommodations and in supporting equal access to services, programs, and activities at Western State College of Law.

To seek reasonable accommodations, a student must contact Senior Assistant Dean Donna Espinoza, Student Services Director and Disabilities Services Coordinator, whose office is in the Students Services Suite 119. Dean Espinoza's phone number and email address are: (714) 459-1117; despinoza@wsulaw.edu. When seeking accommodations, a student should notify Dean Espinoza of her or his specific limitations and, if known, her or his specific requested accommodations. Students who seek accommodations will be asked to supply medical documentation of the need for accommodation. Classroom accommodations are not retroactive, but are effective only upon the student sharing approved accommodations with the instructor or professor. Therefore, students are encouraged to request accommodations as early as feasible with Dean Espinoza to allow for time to gather necessary documentation. If you have a concern or complaint in this regard, please notify Dean Espinoza; or please notify Associate Dean of Students Charles Sheppard at csheppard@wsulaw.edu or (714) 459-1152. Complaints will be handled in accordance with the College of Law's "Policy against Discrimination and Harassment."

PROGRAMMATIC LEARNING OUTCOMES

Western State College of Law's curriculum is designed so that every student achieves a level of competency prior to graduation in each of the eight Programmatic Learning Outcomes listed below:

(1) Doctrinal Knowledge

Students will demonstrate knowledge of substantive and procedural law in the core curriculum subjects, including Contracts, Criminal Law, Criminal Procedure, Torts, Real Property, Business Association, Evidence, Civil Procedures, Constitutional Law, Estates, Community Property, Remedies, and Professional Responsibility.

(2) Practice Skills

Students will demonstrate the development of other law practice skills. Each student's chosen outcomes within this category will be varied based on the student's particular interests, coursework and work experiences. They may include, but are not limited to, the following topics: oral presentation and advocacy; interviewing; counseling; client service and business development; negotiations, mediation, arbitration, or other alternate dispute resolution methods; advanced legal research and writing (excluding purely academic papers and the first four units earned in introductory first-year legal research and writing class); applied legal writing such as drafting contracts, pleadings, other legal instruments; law practice management or the use of technology in law practice; cultural competency; collaboration or project management; financial analysis, such

BUSINESS ASSOCIATIONS SEC. 234B
FALL 2016
PROFESSOR HAYES
COURSE SYLLABUS & POLICIES

as accounting, budgeting project management, and valuation; cost benefit analysis in administrative agencies; use of technology, data analyses, or predictive coding; business strategy and behavior; pre-trial preparation, fact investigation, such as discovery, e-discovery, motion practice, assessing evidence, or utilizing experts; trial practice; professional civility and applied ethics; a law clinic that includes a classroom component; or a legal externship that includes a classroom component.

(3) Legal Analysis

Students will demonstrate the ability to identify the factual and legal issues implicated by a fact pattern and to appropriately use cases (including identifying the salient features of an appropriate precedent case, identifying legally significant similarities or differences between the precedent case and a fact pattern and explaining why those are legally significant) and rules (including the ability to connect legally significant facts in a fact pattern to the rule) to predict how a court would decide the issue. Students will also demonstrate the ability to identify and evaluate the public policies of a precedent case or rule, and be able to evaluate how public policy can impact the application of a rule to the legal issue.

(4) Legal Research

Students will demonstrate the ability to locate relevant legal authority using a variety of book and electronic resources, and to properly cite to such legal authority.

(5) Communication

Students will demonstrate the ability to communicate both orally and in writing in a manner appropriate to a particular task to effectively convey the author or speaker's ideas. This includes audience sensitivity in written and oral communication (the ability to adopt a tone, style and level of detail appropriate to the needs, knowledge and expertise of the audience); and written communication basic proficiency (the ability to use the conventions of grammar, spelling, punctuation, diction and usage appropriate to the task and sufficient to convey effectively the author's ideas).

(6) Advocacy of Legal Argument

Students will demonstrate the ability, in both oral and written formats, to evaluate the legal, economic and social strengths and weaknesses of a case and use case and statutory authority as well as public policy to persuade others. Making policy-based arguments includes the ability to identify and evaluate the public policies of a precedent case or rule and their implications, and be able to assert such appropriate arguments to support a particular application or distinction of a precedent case to a legal controversy or a particular resolution of the application of a rule to the legal controversy.

(7) Client Sensitivity and Cultural Competency

Students will demonstrate an awareness of clients' needs and goals, including a sensitivity to clients' background and circumstances (including, but not limited to, socio-economic, gender, race, ethnicity, educational, disability and/or religious background(s)), the ability to make

BUSINESS ASSOCIATIONS SEC. 234B
FALL 2016
PROFESSOR HAYES
COURSE SYLLABUS & POLICIES

decisions that reflect an appropriate focus on those needs and goals, and awareness that cultural issues may affect the relevance of facts and application of the law.

(8) Legal Ethics

Students will demonstrate the ability to identify ethical issues in law practice contexts and make appropriate decisions to resolve such issues.

ARGOSY UNIVERSITY
INSTITUTIONAL LEARNING OUTCOMES:

1. Analytical Reasoning

Analyze issues objectively, interpret and synthesize data and ideas, and develop feasible, flexible, and creative solutions to real world problems

2. Effective Communication

Identify audiences, assess information provided, interpret needs, and present relevant information using appropriate written, oral, and listening skills and media to meet the needs of the situation

3. Information Competency

Gather, evaluate, and ethically use information from a variety of relevant technological and library resources to make decisions and take action

4. Interpersonal Effectiveness

Develop individual and group interpersonal skills to improve and foster participation and interaction critical for achieving individual and group goals

5. Personal and Professional Integrity and Ethical Behavior

Demonstrate a multi-dimensional awareness of individual and social responsibility to act ethically and with integrity in a diverse, global society.

6. Professional Competence

Apply skills appropriate to program objectives and employ critical reasoning to contribute to one's field and profession

BUSINESS ASSOCIATIONS SEC. 234B
FALL 2016
PROFESSOR HAYES
COURSE SYLLABUS & POLICIES

COURSE CONTENT AND ASSIGNED READING:

Note: Class meets on BOTH Mondays and Wednesdays through September 1, after which the class only meets on Mondays until the end of the semester.

Mondays	Wednesdays	Topic(s)	Casebook Readings	Recommended Readings	Uniform/ Model Laws/Statutes
8/22		Partnerships Fiduciary Duties in Partnership Law Partnership Property and Capital	KRB 79-96 KRB 97-122 KRB 123-126	APL Chapter 3, 113-148	UPA (1914) Parts II & III RUPA (1997) §§ 103, 201, 202: Article 3 UPA (1914) Parts IV & V RUPA (1997) §§ 203, 204; Articles 4 & 5
	8/24	Partnership Governance Partnership Dissolution	KRB 127-136 KRB 137-165	APL Chapter 3, 148-191	UPA (1914) Part VI RUPA (1997) Articles 6, 7, & 8
8/29		Concept of Limited Liability The Limited Partnership and the LLC	KRB 166-168 KRB 268-307	ESCL Chapter 2 APL, Chapter 3, 187-198, and Chapter 4	ULPA (1916) RULPA (1976) ULLCA (1996)
	8/31	Sources of Corporate Law The Nature of the Corporation: Role & Purpose The Nature of the Corporation: Formation	KRB 251-267 KRB 169-175	ESCL Chapter 1 CL Chapter 1 and Chapter 2	MBCA Chapters 1-5; and 10
9/5		LABOR DAY – NO CLASSES			
	9/7	The Nature of the Corporation: Capital Structure and Distributions The Nature of the Corporation: Governance Structure The Nature of the Corporation: Disregarding the Corporate Form	KRB 176-200	CL Chapters 3 and 13 CL Chapter 5 CL Chapter 4	MBCA Chapter 6 MBCA Chapters 8
9/12		Duty of Care and Business Judgment Rule Indemnification	KRB 308-333 KRB 503-515	ESCL Chapter 4 CL Chapter 6	MBCA §§8.30 – 8.33: 8.42 MBCA §§ 8.50-8.59
	9/14	Duty of Loyalty	KRB 334-372	CL Chapter 7	MBCA §§ 8.60 – 8.70
9/19		Good Faith and Fair Dealing	KRB 373-398	“ “	“ “

**BUSINESS ASSOCIATIONS SEC. 234B
 FALL 2016
 PROFESSOR HAYES
 COURSE SYLLABUS & POLICIES**

Mondays	Wednesdays	Topic(s)	Casebook Readings	Recommended Readings	Uniform/ Model Laws/Statutes
9/26		Derivative Litigation	KRB 201-250	CL Chapter 8	MBCA §§ 7.40-7.46
10/3		Derivative Litigation (cont'd)	“ “	“ “	“ “
10/10		MIDTERM Regulation of Corporation Securities Securities Fraud	 KRB 399-433 KRB 433-461	 CL 47-52 CL 314-320	 SEA § 12 SEA § 10
10/24		Insider Trading	KRB 462-493	ESCL Chapter 10 CL 320-364	SE Rule 10b-5
10/31		Short-Swing Trading Shareholder Voting	KRB 494-502 KRB 576-581	CL 364-372 CL 259-274	SEA § 16(b) MBCA §§ 7.01-7.29
11/7		Regulation of Proxy Statements	KRB 516-576	ESCL Chapter 11 CL 274-302	SEA § 14(a) and SE Rule 14a-8
11/14		Closely-Held Corporations: Control Devices Closely-Held Corporations: Oppression and Fiduciary Duties	KRB 582-612 KRB 613-645	ESCL Chapter 9 CL 485-504 CL 504-515	MBCA §§ 7.30-7.32
11/21		Closely-Held Corporations: Judicial Dissolution Transactions in Controlling Shares	KRB 646-674 KRB 675-694	CL 515-522 ESCL Chapter 5 CI 184-206	MBCA Chapter 13 and 14
11/28		Catch-Up and Review			