

# CORPORATE AND COMMERCIAL LAW (CCLAW)

## CCLAW 952: Secured Transactions

### 3 Credits

This course deals with the creation, enforcement, and priorities of personal property security interests under Article 9 of the Uniform Commercial Code and related statutes. It addresses: (a) encumbrances on consumer, commercial, and industrial goods, (b) inventory and receivables financing for manufacturers, distributors, and dealers, and (c) personal property agricultural financing. Relevant provisions of other articles of the UCC and other state and federal statutes are integrated into the course as required.

## CCLAW 954: Nonprofit Organizations

### 3 Credits

This course provides an overview of laws and policies that affect that nonprofit sector, a vital component of national and international economics. It covers alternative organizational structures, including the creation and operation of a nonprofit corporation under U.S. laws. The course examines the status, rights and fiduciary obligations of directors and members. The course introduces tax laws applicable to nonprofit organizations, including the importance of obtaining and maintaining tax exempt status, public charity or private foundation status, and the taxable status of "unrelated business income." The course looks at the laws governing charitable giving.

## CCLAW 955: Agency, Partnerships, and Limited Liability Entities

### 3 Credits

This course surveys the law of unincorporated business entities. The agency law part of the course will focus on agents' powers and responsibilities, liabilities of principals for acts of agents, and termination of the agency relationship. The partnership law part of the course will cover the fiduciary obligations of partners, partners' management and property rights, and partnership dissolutions. The final part of the course will examine the "new" limited liability entities now provided for by the law of all states; with emphasis on the formation, organization, and dissolution of limited liability companies. Although not a prerequisite, this course is strongly recommended for students planning to enroll in Corporations.

## CCLAW 956: Agricultural Law

### 3 Credits

This course will introduce students to the range of current and emerging issues that confront agricultural producers, agri-business firms, and other segments of that broader sector of the economy referred to as the "food industry." The course will address a variety of issues including the history and objectives of agricultural policy, land use planning for agricultural activities, resource use and allocation, industrialization in the agricultural sector, intergenerational transfers of farm businesses, international trade, and ethical issues that confront practitioners.

## CCLAW 957: Banking Regulation

### 2 Credits

This course will focus on banks as financial intermediaries and compare them to both the securities and insurance industries. The dual banking system of state and federal regulation will be explored as to bank formation, supervision and regulation. The course will explore the ownership and control issues affecting banks and the supervision and regulation of bank holding companies and their subsidiaries engaged in nontraditional banking activities. The causes of the financial crisis of 2007-2009, together with the reaction of financial institutions, the states, the U.S. Congress and the regulators to the crisis, will also be examined. The course will include an assessment of the deposit insurance system and the problems associated with troubled and failed banks. The course will emphasize the potential administrative enforcement, civil and criminal exposure of both regulated entities and individuals involved within those industries.

## CCLAW 958: Business Planning for Small Business Enterprises

### 3 Credits

Selected practical problems involving the planning of business transactions, with emphasis upon the small business enterprise, are examined. Topics include: organization of close corporations, partnerships and LLCs; employee compensation; sexual harassment and discrimination issues; executive hiring negotiations; and raising capital through the sale of securities. This course is strongly suggested for anyone who plans on representing businesses.

**Prerequisite:** TAX 949 , CCLAW963

## CCLAW 960: Consumer Protection

### 2 Credits

This course will deal with federal and state statutes and regulations that primarily protect the consumer. Federal laws covered in detail are the Magnuson-Moss Warranty-Federal Trade Commission Improvement Act, the Consumer Credit Protection Act, and federal tax lien statutes. State laws on false and misleading advertisements and full disclosure will be examined, along with state procedures for attachments in the enforcement of money judgments.

## CCLAW 961: Bankruptcy

### 3 Credits

The rights, duties, and remedies of both debtor and creditor are examined. The course covers the collection process, enforcement of money judgments and insolvency proceedings. Federal bankruptcy law is emphasized.

## CCLAW 963: Corporations

### 3 Credits

This course primarily addresses organization and operation of commercial organizations in the Anglo-American community. Preliminarily, sole proprietorships and partnerships are considered, after which corporations-for-profit are emphasized with some attention to business trusts and non-profit corporations. In the corporate context, duties of promoters, directors, officers, and other insiders are considered. Availability in the U.S. of the derivative action is treated in terms of both unincorporated and corporate forms of organization. Also treated are the

basics of securities regulation at the federal and state levels in the U.S. and the provincial level in Canada.

#### CCLAW 964: Business Planning for Mergers and Acquisitions I

##### 3 Credits

This course first focuses on various topics that are important in M&A transactions involving both closely-held corporations, including directors' duties, shareholder voting and dissenters' rights, basic issues under the Federal securities laws, fundamentals of Federal income taxation and accounting, use of modern valuation techniques, including DCF and CAPM, in M&A, and basic issues in antitrust and pre-merger notification. The course then turns to an analysis of various forms of negotiated acquisition, including acquisitions of stock and assets of closely-held corporations and acquisitions of publicly-held corporations in negotiated transactions. The course is based on the first half of Thompson, *Business Planning for Mergers and Acquisitions: Corporate, Securities, Tax, Antitrust, International, and Related Aspects* (2008).

**Prerequisite:** CCLAW963

#### CCLAW 965: Business Planning for Mergers and Acquisitions II

##### 3 Credits

This course builds on the topics covered in Business Planning for Mergers and Acquisition I, and is based on the second half of Thompson, *Business Planning for Mergers and Acquisitions: Corporate, Securities, Tax, Antitrust, International, and Related Aspects* (2008). The course starts with an examination of leveraged buyouts, and then focuses on the drafting of various types of acquisition agreements. The course then looks at proxy contests and then turns to hostile takeovers and going private transactions regulated by the Williams Act provisions of the Securities Exchange Act of 1934. The course then looks at special topics in M&A, including spinoffs, international M&A, bank acquisitions, acquisitions of public utilities, bankruptcy acquisitions, joint ventures and ethics issues in M&A.

**Prerequisite:** CCLAW964

#### CCLAW 968: Multinational Corporations

##### 3 Credits

This course will introduce students to the multinational corporation as object and source of law and legal regulation, and the role of multinational corporations in world affairs.

**Prerequisite:** CCLAW 963 recommended but not required

#### CCLAW 969: Insurance Law

##### 3 Credits

Many types of insurance such as auto, health, and homeowners insurance are mandatory. Consequently, insurance law, which developed from tort and contract law, impacts both the personal and professional lives of attorneys and it is an integral area of the law for numerous practice settings including personal injury, insurance defense, and in-house counsel. The course addresses the subject of insurance law from both a theoretical and practical perspective. It also covers "claims made" insurance, insurers' defense obligations, insurer bad faith, broker liability, the rules of insurance policy interpretation, and the role of public policy in insurance law.

#### CCLAW 971: International Business Transactions

##### 3 Credits

This course considers private business transactions that cross national boundaries. Topics include formation and enforcement of commercial agreements, forms of international transactions (e.g., agencies, distributorships, licensing agreements, franchising, and foreign subsidiaries), government regulation, electronic commerce, international and cross-cultural business negotiation and techniques for resolution of international business disputes (e.g., judicial procedure, arbitration, mediation).

#### CCLAW 972: Operational Issues for Small Business Enterprises

##### 3 Credits

This course will provide practical experience for students who wish to become transactional attorneys through business problems designed to allow them to identify relevant issues and draft documents resolving those issues.

**Prerequisite:** TAX 949, CCLAW 963 and CCLAW 955 are strongly recommended

#### CCLAW 973: International Trade Law

##### 3 Credits

Coverage of the principal laws that govern business transactions across international borders.

#### CCLAW 978: Payment Systems and Financial Transactions

##### 3 Credits

Payment Systems and Financial Transactions is a general overview of the law of negotiable instruments (e.g., checks) and other mechanisms for making payments, including credit cards, debit cards, ACH payments, and wire transfers. The course also will cover credit enhancement systems such as guaranties and letters of credit. The course will address both uniform state law (UCC Articles 3, 4, 4A, and 5), and applicable federal statutes and regulations (such as the Expedited Funds Availability Act, the Truth-in-Lending Act, and the Electronic Fund Transfer Act).

#### CCLAW 979: Regulation of Financial Institutions

##### 3 Credits

This course will focus on the regulation of commercial banks in the U.S., and will include an overview of the regulation of other financial institutions, such as insurers, securities brokers-dealers and investment companies.

#### CCLAW 980: International Commercial Transactions

##### 3 Credits

This course considers private business transactions that cross national boundaries. Topics include formation and enforcement of commercial agreements, forms of international transactions (e.g., agencies, distributorships, licensing agreements, franchising, and foreign subsidiaries), government regulation, electronic commerce, international and cross-cultural business negotiation and techniques for resolution of international business disputes (e.g., judicial procedure, arbitration, mediation).

**CCLAW 982: Products Liability****2 Credits**

This course incorporates and expands the concepts derived from the basic Torts, Contracts, and Uniform Commercial Code coverage of products liability. Emphasis will be on the substantive and procedural law of contract, negligence, and strict liability developed by courts and administrative tribunals. Proposals for legislative reforms will also be studied.

**CCLAW 983: Representing the Entrepreneur****3 Credits**

This course considers legal issues typically arising in the course of representing an entrepreneurial venture, including choice of appropriate entity, naming and trade names, agreements, among initial and early owners, operational management, governance, succession, equity and debt finance, intellectual property issues, employment arrangements and applicable employment status, executive compensation, typical operational contracts, risk management and ethical issues.

**Prerequisite:** Prerequisite or concurrent: CCLAW963 ; TAX 949 recommended

**CCLAW 984: Sales****3 Credits**

Article Two of the Uniform Commercial Code is an integrated body of statutory law that prescribes the rights and obligations of parties involved in transactions in goods. Although we will review general principles of contract law and contrast them with the approach adopted in Article Two, this course emphasizes the special techniques of statutory construction utilized in interpreting a code as opposed to an isolated statute. Classroom discussion is devoted almost exclusively to developing analyses of written problems distributed to the students in advance of the class. The problems require students to fashion arguments based on the statutory language. The problems also require students to develop an understanding of the legal and commercial context based on the assigned readings, and then to interpret the statutory language in light of the context.

**CCLAW 986: Federal Securities Regulation****3 Credits**

This course is intended to provide an overview of the federal securities laws. Securities regulation plays a crucial role in many different fields of business law, and every lawyer should have at least a basic knowledge of its general principles. The course focuses on issues such as the offering of securities, civil liabilities connected with the sale and purchase of financial instruments, insider trading, proxy voting and M&As, takeovers, stock exchanges and brokers/dealers regulation. Specific attention is devoted to securities litigation aspects, including class actions.

**Prerequisite:** CCLAW 986 recommended

**CCLAW 991: Antitrust****3 Credits**

This course is principally an examination of antitrust law and policy in the U.S. as evolved through prosecutions by the U.S. Department of Justice and the Federal Trade Commission. There is brief coverage of: (a)

European Union and Canadian competition laws plus evolving proposals for supranational norms; and (b) leading market regulatory schemes such as those affecting marketing of foods, drugs, textiles, toxic substances, securities, and consumer products. In the antitrust area, commercial conduct alleged to violate price fixing, market allocation, tying, exclusive dealing, asset acquisition, and price discrimination norms are considered at length with some attention to state antitrust law.

**CCLAW 994: Telecommunications Law and Regulation****3 Credits**

This course will examine and debate a series of legal and regulatory issues raised by spectrum management, broadcasting, cable television, common carrier, Internet, resource allocation, and technology planning topics.

**CCLAW 997: Special Topics****1-9 Credits/Maximum of 9**

Formal courses given on a topical or special interest subject which may be offered infrequently; several different topics may be taught in one year or term.