



Professor Robert Farley

BLAW 321 – The Law of Business Organizations - Class Syllabus

Class One: INTRODUCTION – COURSE OVERVIEW

Slide Set 01 Video 01

Class Two: AN INTRODUCTION TO THE LAW

Part One: What is the Law?

Slide Set 02A Video 02A

- Definitions / Types of Laws / Priority of Laws

Part Two: What is a Right?

Slide Set 02B Video 02B

- Definitions / Natural Law / The Declaration

Part Three: Constitutions

Slide Set 02C Video 02C

- Federal and State

- Government Structure / Rights / Stories of Creation

Case Study: Marbury v. Madison

Case 02/Brief 02 Video 02D

- The Start of Judicial Review

Class Three: CREATION / ENFORCEMENT OF LAWS

Part One: The Executive Branch

Slide Set 03A Video 03A

- Federal and State / Powers / Regs / Exec Orders

Part Two: The Judicial Branch

Slide Set 03B Video 03B

- Federal and State / Powers / Cases

Part Three: The Legislative Branch

Slide Set 03C Video 03C

- Federal and State / Powers / Statutes

Class Exercise: How a Bill Becomes a Law

Exercise 03 Video 03D

Class Four: AGENCY AND EMPLOYMENT

Part One: The Law of Business Organizations

Slide Set 04A Video 04A

- Principles of Business Organizations
- The Nature of Business Organizations

Part Two: The Nature of Agency

Slide Set 04B Video 04B

- Definitions
- Agents and Principals
- Creating the Agency
- Authority of Agents
- Duties and Liabilities
- Termination of Agencies

Part Three: Employment

Slide Set 04C Video 04C

- Definitions
- Employment Law
- Collective Bargaining
- Equal Opportunity Law

Case Study: Maurillo v. Park Slope U-Haul

Case 04/Brief 04 Video 04D

- The Scope of Agency Relationships

Class Five: PROPRIETORSHIPS AND PARTNERSHIPS

Part One: Sole Proprietorships

Slide Set 05A Video 05A

- Definitions
- Formation
- Operation
- Advantages / Disadvantages
- Doing Business As - DBAs

Part Two: Partnerships

Slide Set 05B Video 05B

- Definitions
- Nature of Partnerships
- Formation
- Partnership Property
- Partner Relations
- Dissolution

Part Three: Franchises

Slide Set 05C Video 05C

- Definitions
- Characteristics

Case Study: Congel v. Malfitano

Case 05/Brief 05 Video 05D

- The Law of Partnerships

Class Six: INTRODUCTION TO CORPORATIONS

Part One: The Nature of a Corporation

Slide Set 06A Video 06A

- Artificial Person Under the Law
- Definitions
- Artificial Personhood
- Origins of the Corporation

Part Two: Types of Corporations

Slide Set 06B Video 06B

- Business Corporations
- Professional Corporations
- Public Purpose Corporations
- Not-for-Profit Corporations

Part Three: Elements of a Corporation

Slide Set 06C Video 06C

- Principal Characteristics

Case Study: Dartmouth College v. Woodward

Case 06/Brief 06 Video 06D

- Recognition of Corporate Personhood

Class Seven: CORPORATE FORMATION

Part One: Preincorporation

Slide Set 07A Video 07A

- Definitions
- Promoters
- Subscriptions

Part Two: The Process of Incorporation

Slide Set 07A Video 07A

- Incorporators
- The Certificate of Incorporation
- Mechanics/Issues of Incorporating

Part Three: Corporate Organizational Meeting

Slide Set 07C Video 07C

- Activities
- Responsibilities
- Share Issuance and Voting
- Elections
- Bylaws

Class Exercise: So You Want to Start a Business

Exercise 07 Video 07D

- Corporate Formation Exercise

*** MIDTERM EXAM ***

Class Eight: SHAREHOLDERS RIGHTS

Part One: Corporate Finance

Slide Set 08A Video 08A

- Definitions
- Shares
- Bonds
- Other Income

Part Two: Shareholders

Slide Set 08B Video 08B

- Definitions
- Rights
- Liabilities
- Voting

Case Study: Beaumont v. American Can Co.

Case 08/Brief 08 Video 08D

- Importance of Share Non-Diminishment

Class Nine: SECURITIES REGULATION

Part One: State Regulation

Slide Set 09A Video 09A

- Jurisdiction
- Blue Sky Laws
- The Martin Act

Part Two: Federal Regulation

Slide Set 09B Video 09B

- Jurisdiction
- Federal Regulatory Statutes

Part Three: Industry Self Regulation

Slide Set 09C Video 09C

- Definitions
- Effectiveness

Case Study: SEC v. W.J. Howley Company

Case 05/Brief 05 Video 07D

- Scope of Federal Regulation

Class Ten: CORPORATE GOVERNANCE

Part One: Board Members

Slide Set 10A Video 10A

- Definitions
- Roles/Obligations/Duties/Liabilities
- Chairman/Board Members/Committees

Part Two: Officers, Employees and Agents

Slide Set 10B Video 10B

- Definitions
- Officer Roles/Obligations/Duties
- Employees
- Agents

Part Three: Corporate Governance/Personhood

Slide Set 10C Video 10C

- Running the Corporation
- Enforcement of Board Policies
- Employment Management
- Shareholder Derivative Lawsuits
- Fiduciary Responsibilities
- Separate Personhood Interests
- Political Independence

Case Study: Citizens United v. FEC

Case 10/Brief 10 Video 10D

- The Constitutional Rights of Corporations

Class Eleven: CORPORATE LIABILITY

Part One: Piercing the Corporate Veil

Slide Set 11A Video 11A

- Definitions
- Accountability

Part Two: Liable Parties

Slide Set 11B Video 11B

- Directed Responsibility
- Scope of Liability

Part Three: Insider Trading

Slide Set 11C Video 11C

- Definitions
- Liability
- Exceptions

Case Study: United States v. Martha Stewart

Case 11/Brief 11 Video 11D

- Insider Trading at ImClone

Class Twelve: LLC'S AND PUBLIC AUTHORITIES

Part One: Public Benefits Corporations

Slide Set 12A Video 12A

- Definitions
- Incorporation
- Roles and Duties
- History / Purpose / Effectiveness

Part Two: LLC History, Formation and Purpose

Slide Set 12B Video 12B

- History
- Formation and Purpose
- Members and Agreements
- Management

- Benefits and Limitations

Case Study: Shapiro v. Ettenson

Case 12/Brief 12 Video 12D

- Member Responsibility in Operating Agreements

Class Thirteen: CORPORATE DISSOLUTION

Part One: Dissolution

Slide Set 13A Video 13A

- Definitions
- Voluntary Dissolution
- Involuntary Dissolution

Part Two: Corporate Property

Slide Set 13B Video 13B

- Definitions
- Liquidation and Distributions

Part Three: Bankruptcy

Slide Set 13C Video 13C

- History
- Article 7 / Article 11 / Article 13

Case Study: In Re Matter of the Store Dissolution

Case 13/Brief 13 Video 13D

- Bankruptcy and Ramifications

Class Fourteen: FINAL EXAMINATION REVIEW

Part One: Final Exam Review Session

Slide Set 14A Video 14A

*** FINAL EXAM ***