



# Professor Robert Farley

## BLAW 500 – The Law of Corporations - 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 01/Brief 01 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 01 Video 03D

### Class Four INTRODUCTION TO CORPORATIONS

#### Part One: The Nature of a Corporation

Slide Set 04A Video 04A

- Artificial Person Under the Law

- Definitions

- Artificial Personhood

- Origins of the Corporation

#### Part Two: Types of Corporations

Slide Set 04B Video 04B

- Business Corporations

- Professional Corporations

- Public Purpose Corporations

- Not-for-Profit Corporations

#### Part Three: Elements of a Corporation

Slide Set 03C Video 03C

- Principal Characteristics

#### Case Study: Dartmouth College v. Woodward

Case 02/Brief 02 Video 04D

- Recognition of Corporate Personhood

### Class Five CORPORATE FORMATION

#### Part One: Preincorporation

Slide Set 05A Video 05A

- Definitions

- Promoters

- Subscriptions

#### Part Two: The Process of Incorporation

Slide Set 05A Video 05A

- Incorporators

- The Certificate of Incorporation

- Mechanics/Issues of Incorporating

#### Part Three: Corporate Organizational Meeting

Slide Set 05C Video 05C

- Activities

- Responsibilities

- Share Issuance and Voting

- Elections

- Bylaws

#### Class Exercise: So You Want to Start a Business

Exercise 04 Video 05D

- Corporate Formation Exercise

### Class Six SHAREHOLDERS RIGHTS

#### Part One: Corporate Finance

Slide Set 06A Video 06A

- Definitions

- Shares

- Bonds

- Other Income

#### Part Two: Shareholders

Slide Set 06B Video 06B

- Definitions

- Rights

- Liabilities

- Voting

#### Case Study: Beaumont v. American Can Co.

Case 04/Brief 04 Video 06D

- Importance of Share Non-Diminishment

\*\*\* MIDTERM EXAM \*\*\*

### Class Seven SECURITIES REGULATION

#### Part One: State Regulation

Slide Set 07A Video 07A

- Jurisdiction

- Blue Sky Laws

- The Martin Act

#### Part Two: Federal Regulation

Slide Set 07B Video 07B

- Jurisdiction

- Federal Regulatory Statutes

#### Part Three: Industry Self Regulation

Slide Set 07C Video 07C

- Definitions

- Effectiveness

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

Case 05/Brief 05 Video 07D

- Scope of Federal Regulation

### Class Eight BOARDS OF DIRECTORS

#### Part One: Board Members

Slide Set 08A Video 08A

- Definitions

- Roles

- Obligations and Duties

- Liabilities

#### Part Two: Board Member Powers

Slide Set 08B Video 08B

- Chairman

- Board Members

- Committees

#### Part Three: Corporate Personhood

Slide Set 08B Video 08B

- Fiduciary Responsibilities

- Separate Personhood Interests

- Political Independence

#### Case Study: Citizens United v. FEC

Case 06/Brief 06 Video 08D

- The Constitutional Rights of Corporations

### Class Nine OFFICERS AND EMPLOYEES

#### Part One: Corporate Officers

Slide Set 09A Video 09A

- Definitions

- Roles

- Obligations and Duties

- Liabilities

#### Part Two: Employees and Agents

Slide Set 09B Video 09B

- Definitions

- Employees

- Agents

#### Part Three: Corporate Governance

Slide Set 09C Video 09C

- Running the Corporation

- Enforcement of Board Policies

- Employment Management

- Shareholder Derivative Lawsuits

#### Case Study: In Re Caremark International

Case 09/Brief 09 Video 09D

- Directors Duty of Oversight Care

### Class Ten CORPORATE LIABILITY

#### Part One: Piercing the Corporate Veil

Slide Set 10A Video 10A

- Definitions

- Accountability

#### Part Two: Liable Parties

Slide Set 10B Video 10B

- Directed Responsibility

- Scope of Liability

#### Part Three: Insider Trading

Slide Set 10C Video 10C

- Definitions

- Liability

- Exceptions

#### Case Study: United States v. Martha Stewart

Case 10/Brief 10 Video 10D

- Insider Trading at ImClone

### Class Eleven LIMITED LIABILITY COMPANIES

#### Part One: LLC History, Formation and Purpose

Slide Set 11A Video 11A

- History

- Formation

- Purpose

- Members and Agreements

- Management

- Benefits and Limitations

#### Case Study: Shapiro v Ettenson

Case 11/Brief 11 Video 11D

- Member Responsibility in Operating Agreements

### Class Twelve PUBLIC AUTHORITIES

#### Part One: Public Benefits Corporations

Slide Set 12A Video 12A

- Definitions

- Incorporation

- Roles and Duties

- History / Purpose / Effectiveness

### 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

\*\*\* FINAL EXAM \*\*\*