

Professor Robert Farley

BLAW 500 – The Law of Corporations - Class Syllabus

Class One INTRODUCTION – COURSE OVERVIEW

Slide Set 01 **Video 01**

Class Two INTRODUCTION TO CORPORATIONS

Part One: The Nature of a Corporation

Slide Set 02A **Video 02A**

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

Part Two: Types of Corporations

Slide Set 02B **Video 02B**

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

Part Three: Elements of a Corporation

Slide Set 02C **Video 02C**

- Principal Characteristics

Case Study: Dartmouth College v. Woodward

Case 02/Brief 02 **Video 02D**

- Recognition of Corporate Personhood

Class Three CORPORATE FORMATION

Part One: Preincorporation

Slide Set 03A **Video 03A**

- Definitions
- Promoters
- Subscriptions

Part Two: The Process of Incorporation

Slide Set 03B **Video 03B**

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

Class Four CORPORATE FORMATION Continued

Part Three: Corporate Organizational Meeting

Slide Set 04A **Video 04A**

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

Class Exercise: So You Want to Start a Business

Exercise 04 **Video 04D**

- Corporate Formation Exercise

Class Five SHAREHOLDERS RIGHTS

Part One: Corporate Finance

Slide Set 05A **Video 05A**

- Definitions
- Shares
- Bonds
- Other Income

Part Two: Shareholders

Slide Set 05B **Video 05B**

- Definitions
- Rights
- Liabilities
- Voting

Case Study: Beaumont v. American Can Co.

Case 05/Brief 05 **Video 05D**

- Importance of Share Non-Diminishment

Class Six SECURITIES REGULATION

Part One: State Regulation

Slide Set 06A **Video 06A**

- Jurisdiction
- Blue Sky Laws
- The Martin Act

Part Two: Federal Regulation

Slide Set 06B **Video 06B**

- Jurisdiction
- Federal Regulatory Statutes

Part Three: Industry Self Regulation

Slide Set 06C **Video 06C**

- Definitions
- Effectiveness

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

Case 06/Brief 06 **Video 06D**

- Scope of Federal Regulation

*** MIDTERM EXAM ***

Class Seven BOARDS OF DIRECTORS

Part One: Board Members

Slide Set 07A **Video 07A**

- Definitions
- Roles
- Obligations and Duties
- Liabilities

Part Two: Board Member Powers

Slide Set 07B **Video 07B**

- Chairman
- Board Members
- Committees

Part Three: Corporate Personhood

Slide Set 07B **Video 07B**

- Fiduciary Responsibilities
- Separate Personhood Interests
- Political Independence

Case Study: Citizens United v. FEC

Case 07/Brief 07 **Video 07D**

- The Constitutional Rights of Corporations

Class Eight OFFICERS AND EMPLOYEES

Part One: Corporate Officers

Slide Set 08A **Video 08A**

- Definitions
- Roles
- Obligations and Duties
- Liabilities

Part Two: Specific Officers

Slide Set 08A **Video 08A**

- What Corporate Officers Do
- The Management of a Corporation

Part Three: Employees and Agents

Slide Set 08C **Video 08C**

- Definitions
- Employees
- Agents

Class Nine CORPORATE GOVERNANCE

Part One: Corporate Governance

Slide Set 09A **Video 09A**

- Board of Director Meetings
- Board Actions
- Business Judgment Rule
- Shareholder Derivative Lawsuits

Part Two: Officer Administration

Slide Set 09B **Video 09B**

- Running the Corporation
- Enforcement of Board Policies
- Employment Management

Part Three: Loyalty

Slide Set 09C **Video 09C**

- Directors
- Officers
- Employees

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 ***

CAREER SERVICES RESOURCES:

Whether you are planning for employment or graduate school, take advantage of the School of Business state-of-the-art professional development resources.

(You can access them using your UAlbany email address).