

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 THE ORGANIZATIONAL MEETING

Part One: 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

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 07C Video 07C

- Fiduciary Responsibilities
- Separate Personhood Interests
- Political Independence

Case Study: Citizens United v. FEC

Case 07/Brief 07 Video 07D

- The Constitutional Rights of Corporations

*** MIDTERM EXAM ***

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 08B Video 08B

- Chief Executive Officers
- Presidents and Vice Presidents
- Chief Financial Officers and Treasurers
- Secretaries

Part Three: Employees and Agents

Slide Set 08C Video 08C

- Definitions
- Employees
- Agents

Case Study: Miller v. McDonald

Case 08/Brief 08 Video 08D

- Compliance and Internal Control Enforcement

Class Nine CORPORATE GOVERNANCE

Part One: Governing the Corporation

Slide Set 09A Video 09A

- Board of Director Meetings
- Board of Director Actions
- The 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

Part Two: Management and Operation

Slide Set 11B Video 11B

- Members and Agreements
- Management
- Benefits and Limitations

Case Study: Shapiro v Etnenson

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

Part Two: Individual Public Authorities

Slide Set 12B Video 12B

- 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

- Distribution
- Winding Up

Part Three: Bankruptcy

Slide Set 13B Video 13B

- Distribution
- Winding Up

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).