

Transactional Skills (Fall Semester, 2019)
LAW539

Lesar Law Building Room 103 (Tu: 3:00 p.m. – 5:30 p.m.)

Professor Y.S. Lee
248 Law Building
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Office hours (10:30 a.m. – 11:30 a.m. Tuesdays or by appointment)

COURSE DESCRIPTION AND OBJECTIVES

Contract drafting skills and the abilities to conduct negotiations are essential for attorneys serving clients in various commercial transactions. The Transactional Skills Course is designed to meet this need by providing instructions on contract drafting and negotiation for transactions. By the end of the course students are expected to understand the requirements for contract drafting and the elements of successful negotiation. The course also provides students with opportunities to play the role of a counsel in simulated transactions by planning for a transaction (e.g. performing due diligence and deal design), conducting negotiations against the opposing counsel, and producing documents in preparation for the transaction.

REQUIRED TEXTS AND MATERIALS

Stephen Sepinuck et al., Transactional Skills (West Academic) 2d Edition

Additional materials, such as powerpoint slides, will be provided via TWEN.

RECOMMENDED TEXTS (*purchase recommended but not required)

Neumann, Jr., Transactional Lawyering Skills (Wolters Kluwer)

COURSE REQUIREMENTS

1) Methods of Instruction

The first part of the course will be conducted primarily through lectures and class discussions. Students are responsible for the lecture materials. Students are also expected to participate actively in class discussions and to offer short discussions as instructed below.

The second part of the course will engage students to participate in simulated transactions, playing the role of a counsel for the parties to the transactions. Students are expected to learn through simulated practice.

2) Readings

Students are expected to read the assigned chapters and any other assigned material prior to the class. Students should be prepared to discuss the subject covered in the reading assignments, including covered cases, in class.

3) Attendance and Class Performance

Class attendance is mandatory, and students are expected to participate in class discussions actively.

Attendance will be taken at the beginning of each class by passing around a roll sheet for you to sign. A student may not accumulate absences in a course numbering in excess of three times the credit hours for the course during the semester. Thus, because we meet once a week, the maximum number of absences in this course is three (3) classes. The Rules provide for three options if a student accumulates absences in excess of the allowable number. The professor may recommend that: (a) the student be given the lowest possible grade; (b) the student be given a “W”; or (c) the student be allowed to continue in the course with a grade reduction.

Excellent in-class performance, including the assigned short presentation, may also result in an increase of the grade by one-third point (e.g. 3.0 to 3.3). Good attendance record also counts for the performance score.

Students who are engaging in disruptive behavior in class, including improper use of their laptop computers as illustrated below and those who are repeatedly unprepared (i.e. have not completed the required reading or not prepared for a presentation) may be asked to leave the classroom at the discretion of the instructor. Repeated offence may result in grade reduction or the withdrawal of student from class. Students who have difficulty in following reading materials should seek assistance from the instructor at the earliest opportunity.

Laptop Policy

You may use your laptop computer or a similar device (such as a smartphone) in class only for class-related purposes—for example, taking notes and viewing material prepared for class. The improper laptop use includes but may not be limited to reading and sending email, instant messaging, accessing the internet, and playing games. The instructor reserves the option to ban laptops and all similar devices from class.

4) Examination and Grading Policy

The final course grade is comprised of the due diligence memorandum (15%), the deal design memorandum (15%), the negotiation report (15%), presentation (15%), and the final agreement (contract) (40%). There will be no final examination.

5) Announcements

Students are responsible for all announcements made orally in the class as well as through group emails and on TWEN

6) Writing Assignments: We will have multiple writing assignments to comply with the writing-across-the-curriculum requirement. Some of the writing assignments will be graded and will comprise a part of the final grade as explained above. Students are required to complete all writing assignments to receive the course grade.

7) Emergency Procedures

Southern Illinois University Carbondale is committed to providing a safe and healthy environment for study and work. Because some health and safety circumstances are beyond our control, we ask that you become familiar with the SIUC Emergency Response Plan and Building Emergency Response Team (BERT) program. Emergency response information is available on posters in buildings on campus, available on BERT's website at www.bert.siu.edu, Department of Safety's website www.dps.siu.edu (disaster drop down) and in an Emergency Response Guideline pamphlet. Know how to respond to each type of emergency.

Instructors will provide guidance and direction to students in the classroom in the event of an emergency affecting your location. It is important that you follow these instructions and stay with your instructor during an evacuation or sheltering emergency. The Building Emergency Response Team will provide assistance to your instructor in evacuating the building or sheltering within the facility.

8) Disability Policy

Determinations about appropriate accommodations for disabilities are now made by the University Disability Support Services ("DSS") Office. In regards to these procedures:

Disability Support Services provides the required academic and programmatic support services to students with permanent and temporary disabilities. DSS provides centralized coordination and referral services. To utilize DSS services, students must come to the DSS to open cases. The process involves interviews, reviews of student-supplied documentation, and completion of Disability Accommodation Agreements. <http://disabilityservices.siu.edu/>. Upon completion of a Disability Accommodation Agreement with DSS, students should bring the agreement to the School of Law Registrar's Office to ensure the School of Law provides the proper classroom and examination accommodations.

9) Saluki Cares: The purpose of Saluki Cares is to develop, facilitate, and coordinate a university-wide program of care and support for students in any type of distress – physical, emotional, financial, or personal. By working closely with faculty, staff, students and their families, SIU will continue to display a culture of care and demonstrate to our students and their families that they are an important part of the community. For information on Saluki Cares: (618) 453-5714 or siucares@siu.edu, <http://salukicare.siu.edu/index.html>. At the School of Law, Assistant Dean Judi Ray is also available to help students access university resources. Her email

is judiray@siu.edu, and her phone number is 618-453-3135.

10) Workload Expectation: The American Bar Association standards for accrediting law schools contain a formula for calculating the amount of work that constitutes one credit hour. According to ABA Standard 310(b)(1), a “credit hour” is an amount of work that reasonably approximates: (1) not less than one hour of classroom or direct faculty instruction and two hours of out-of-class student work per week for fifteen weeks, or the equivalent amount of work over a different amount of time. This is a 3-credit hour class, meaning that we will spend two 75-minute blocks of time together each week (scheduled for Monday and Wednesday, subject to adjustment). The amount of assigned reading and out of class preparation should take you at least 6 hours for the week. All told, applying the ABA standard to the number of credits offered for this class, you should plan on spending no less than a total of 9 hours per week (3 in class and 6 preparing for class) on course-related work.

COURSE OUTLINE (subject to change)

Please note that in week 3, class will meet on Wednesday (Sep. 4) from 3:00 p.m. to 4:15 p.m. (not Tuesday from 3:00 p.m. to 5:15 p.m).

Week 1.

Class #1 (Aug. 20)

Introduction

Required reading:

Course syllabus

Sepinuck: pp. 1-34 (before Warranties v. Covenants)

Week 2.

No class (due to the instructor’s keynote speech overseas)

Ungraded Assignment #1 (TBA) due by the beginning of class on Sep. 4

Week 3.

Class #2 (Sep. 4): 3:00 p.m. – 4:15 p.m.

The Components of the Agreement

Required reading:

Sepinuck: pp. 34-43

Week 4.

Class #3 (Sep. 10)

Forms / Boilerplate: Interpretation and Modification

Required reading:
Sepinuck: pp. 45-82

Week 5.

Class #4 (Sep. 17)

Boilerplate: Risk Application, Dispute Resolution

Required reading:
Sepinuck: pp. 83-118

Week 6.

No class (due to the instructor's international conference attendance)

Ungraded Assignment #2 (TBA) due by the beginning of class on Sep. 30

Week 7.

Class #5 (Oct. 1)

Boilerplate: Dispute Resolution and Notification, Contract Drafting

Required reading:
Sepinuck: pp. 118-161

Week 8.

Class #6 (Oct. 8)

Contract Drafting

Required reading
Sepinuck: pp. 161-213

Week 9.

Class #7 (Oct. 15)

Deal Design, Due Diligence

Required reading
Sepinuck: pp. 201-258

Week 10.

Class #8 (Oct. 22)

Negotiation

Required reading
Sepinuck: pp. 239-271
Neumann: pp. 39-123

Week 11.

Class #9 (Oct. 28)

Negotiation, Simulated Practice: Propose Transaction Review

Required reading
Sepinuck: pp. 271-286, 296, 319-327

Graded Assignment #1: Due Diligence Memorandum (due by the beginning of the class on Nov. 5)

Week 12.

Class #10 (Nov. 5)

Simulated Practice: Deal Design

Graded Assignment #2: Deal Design Memorandum (due by the beginning of the class on Nov. 12)

Required reading
Sepinuck: pp. 296-297, 327-328

Week 13.

Class #11 (Nov. 12)

Simulated Practice: Negotiation

Graded Assignment #3: Negotiation Report (due by the beginning of the class on Nov. 20)

Required reading

Sepinuck: pp. 296, 328

Week 14.

Class #12 (Nov. 19)

Simulated Practice: Presentations

Graded Assignment #4: Final Agreement (due by Dec. 1, 5 p.m.)