

BUSINESS ORGANIZATIONS
LAW 554
Course Introduction & Syllabus

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Welcome to the Law School's course on Business Organizations. I hope you find this class to be interesting and rewarding. In this memorandum, I will try to give you some idea of what this course is about and the nature of the material we will be studying. In addition, this Course Introduction & Syllabus contains most of the rules and procedures that will be in effect during the course. Please read this with care, because most of its contents will not be repeated in class.

NOTE: I am teaching this class in conjunction and simultaneously with the Agency & Partnership class. This syllabus only relates to students who are enrolled in Business Organizations.

ALSO NOTE: This course is only being offered remotely via Zoom. It is your responsibility to obtain access to the classes. If that is a problem for you, please contact Associate Dean Macias or Assistant Dean Ray.

This course has two focuses. The first half of the class will cover Agency & Partnership. This portion of the course will focus primarily on an agent's scope of authority to act for a principal and the scope of the principal's liability for the agent's acts and omissions. In early March we will also likely discuss the relationship among partners in a partnership and the scope of a partner's liability for the acts and omissions of a fellow partner. We will complete our discussion of Agency & Partnership in early to mid-March, and I will administer a midterm exam at that time over what we have covered. After that, students enrolled in Agency & Partnership will no longer be a part of the class.

The second half of the course will focus on the law of corporations. This portion of the course will cover the formation and operation of a corporation, the duties that officers, directors and shareholders owe to one another, resolution of intra-corporate disputes (shareholder litigation), federal regulation of publicly traded corporations, and takeovers & mergers. I am hopeful that we will also discuss other business organizations such as limited liability companies and "S" corporations.

I always try to include in every course that I teach practical advice that you will find useful once you graduate law school and begin a law practice. However, please remember that this is an introductory course, intended only to introduce you to the major themes in the laws of Agency & Partnerships and Corporations. Once you complete the course, there will still be much for you to learn.

Required Text: You must have the following:

Smith & Williams, BUSINESS ORGANIZATIONS, Cases, Problems & Case Studies (4th Walters Kluwer 2019).

In addition, you must have **READY** access to the Restatement of Law 3d on Agency and the Delaware General Corporations Law, Title 8, Ch. 1, *et seq.* of the Delaware statutes.

Assignments: This class will meet twice per week, from 11:00 a.m. to 12:40 p.m. on Tuesday & Thursday. Because this class is comprised of upper class students, I do not intend to conduct it as a first year class is conducted. We will learn the material by reading it and discussing it in class. In order for a discussion format to work, **you must be prepared for each class.**

During the morning of each class I will send out an email identifying students who will lead the class discussion with respect to the cases and materials assigned for that day. ***For the first class, please be prepared to review and discuss the Restatement of Agency (3d). For the second class, please prepare pages 1-9 of the text and the materials on Assignment 1 on TWEN.***

PLEASE NOTE that ABA Standard 310 requires that I assign at least 4 hours of preparation for each 100 minute class. I believe that the assignments in this class will meet the expectations of this ABA Standard, but I reserve the right to assign additional materials as I deem necessary.

TWEN Access. You are required to have access to The West Educational Network (“TWEN”) to enroll and participate in this class. I will post assignments, questions and other materials on the course TWEN page.

Attendance: I must take attendance. The rules of the law school require it. I will do so by calling the roll at the beginning of each class. Please be sure that you respond when I call your name. If you do not let me know that you are in attendance, you will be counted absent. You are entitled to six (6) absences. **Absent unusual circumstances, more than six (6) absences will result in withdrawal from the class or a reduced final grade, at my sole discretion.**

I strongly believe that you can learn much from attending class even if you are unprepared. Therefore, if you know you will not be prepared for class, whatever the reason, please send me an email so informing me. In that event, I will not assign you a case that day. *But you must send me the email before I assign cases, preferably the night before.* Otherwise you are too late. Of course, you must not abuse this privilege or I will revoke it. Finally, if I do not receive such an email and you announce that you are present for class, you will have affirmed that you are prepared for class.

Finally, we may need to make-up classes this semester for class sessions that do not meet (if that should occur). I will let you know if and when that is necessary.

Grading: I will grade this class on the basis of a mid-term and a final exam and on a writing assignment of some kind.

No whining!

Electronic devices: Please stay off of your cell phone during class unless a REAL emergency requires otherwise.

Recording of Class Sessions: I will try to record each class. YOU MUST REMIND ME TO HIT THE “RECORD” BUTTON AT THE BEGINNING OF CLASS. *Also, your attendance at class without objection (made to a Dean) will constitute your consent to this recording.* Presumably these recordings will be available to you. More on this during the semester as we learn more from the Associate Dean & IT folks. HOWEVER, you may NOT record the class on your own (on your phone or other recording device).

Office Hours: My office is Room 0256, on the second floor near the far end of the hall. However, thanks to COVID 19 and my own personal health issues (I’m high risk), I will not likely keep formal office hours. However, I am happy to meet any time that’s convenient via Zoom, so feel free to let me know if you wish to meet.

Problems and Issues. Despite the best efforts of professors and students, class is not always perfect. Sometimes a lecture or concept is unclear. Sometimes a fellow student will do or say something insensitive or inappropriate that is not fully resolved by the professor in the classroom. You may experience personal frustration with something I do or say in the classroom. If you experience a problem or identify an issue in the class, please let me know so we can discuss it and resolve it. Some of my best growth and development as a teacher have come from students taking the time to alert me to issues or problems I had not previously been aware of.

Thank you for enrolling in this class, and I look forward to working with you during the weeks that follow.

OTHER IMPORTANT STUFF

WORKLOAD EXPECTATIONS: *NOTE that the amount of time you must spend preparing for each class is substantial. 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: 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, so the amount of assigned reading and out of class preparation should take you about 3 hours for each class session and 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 a total of 12 hours per week (4 in class and 8 preparing for class) on course-related work.

PLAGIARISM: Plagiarizing another's work, in whole or in part, is a violation of the Honor Code and can lead to serious penalties, including expulsion. An Honor Code investigation must also be reported to the Bar Examiners, even if you are cleared of any violation. The Honor Code defines plagiarism as: *passing off another's ideas, words, or work as one's own, including written, oral, multimedia, or other work, either word for word or in substance, unless the student author credits the original author and identifies the original author's work with quotation marks, footnotes, or other appropriate designation in such a way as to make clear the true author of the work.*

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 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.*

DISABILITY ACCOMMODATION POLICY: *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.*

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, SIUC 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.*

TENTATIVE SCHEDULE: Please note that this schedule is only tentative. I will likely provide in class each week a more detailed schedule for the following week.

Week One: Creation of the Agency Relationship

Week Two: Creation of the Agency Relationship (con't) & begin Fiduciary Duties of an Agent to the Principal.

Weeks Three & Four: Complete Fiduciary Duties. Take up Contract Liability of Principal to 3d Parties (Including Actual & Apparent Authority, Ratification, Estoppel & Agent Liability).

Week Five: Tort Liability of Principal to 3d Parties (Including Agent vs. Independent Contractor & Scope of Employment).

Week Six: Partnerships.

Week Seven: Complete Partnerships. Mid-Term Exam.

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