

BUSINESS ORGANIZATIONS
Prof. Zvi S. Rosen, Spring 2024
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Office: Room 238

Overview

The learning objective of this course is to learn the law business organizations, both incorporated and unincorporated, the laws concerning limited liability, and to understand how this fits into a broader cultural, social and professional identity context.

Class will meet on Mondays and Wednesdays from 1:30 pm to 2:45 pm in Room 202.

Required Reading

The book for this class is Business Associations: Cases and Materials on Agency, Partnerships, LLCs, and Corporations, 11th edition by Stephen Bainbridge. A statutory supplement is also helpful.

Attendance Policy

Attendance is mandatory. If you miss more than six classes you will not be able to take the final exam.

Participation

Students are expected to be prepared for class – you’ve paid to be here and the way to get the most out of this class is to do the reading before class so you understand what’s going on in class. Excellent participation can result in a one-step raise in your grade in this class, and notably poor participation can result in a one-step reduction in your grade.

Class Website

There is a class website on D2L. I will be endeavoring to share as much as possible there, including slides and other materials. Students are expected to monitor the D2L site, although I’ll also alert students in class and electronically of when materials are added there.

Video Recordings of Lectures

All classes will be recorded and posted, subject to the caveat that there may be technical glitches. A recording of a class is not a substitute for real-time participation, and you may also want to ask another student to take notes for you.

Grading

Your grade is determined by a combination of class participation and completing ungraded assignments (10%), a writing/markup assignment (20%), and final exam (65%). The final exam schedule will be posted to the law school website.

Office Hours

I encourage everyone schedule a conversation with me, whether to talk about class material, career

goals, or anything else. Too often, students who are struggling don't come to office hours until the end of the semester. Remember—don't be ashamed, and ask me your questions as they come up – waiting until days before the final is hazardous.

Workload Expectations

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 Wednesday and Friday, except for the initial class scheduled during Orientation Week). The amount of assigned reading and out of class preparation should take you about 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 9 hours per week (3 in class and 6 preparing for class) on course-related work.

Emergency Procedures

We ask that you become familiar with **Emergency Preparedness at SIU**. Emergency response information is available on posters in buildings on campus, on the Emergency Preparedness at SIU website and through text and email alerts. To register for alerts, visit: <http://emergency.siu.edu/>.

Disability Policy

SIU Carbondale is committed to providing an inclusive and accessible experience for all students with disabilities. Disability Support Services coordinates the implementation of accommodations. If you think you may be eligible for accommodations but have not yet obtained approval, please contact DSS immediately at 618-453-5738 or disabilityservices.siu.edu. You may request accommodations at any time, but timely requests help to ensure accommodations are in place when needed. Accommodations and services are determined through an interactive process with students and may involve consideration of specific course design and learning objectives in consultation with faculty. Please send approved accommodations to your faculty through the DSS online portal.

SALUKI CARES and COUNSELING & PSYCHOLOGICAL SERVICES (CAPS)

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) 453-2461, or siucares@siu.edu, <https://salukicare.siu.edu/>. Associate Dean Angela Upchurch (aupchurch@siu.edu or (618) 536-8314) is available at the School of Law to help students access university resources. Additionally, counseling services are available through CAPS ([Counseling and Psychological Services \(CAPS\) / Student Health Services / SIU](#)). A counselor is at the law school every Wednesday from noon until 4:30pm in Room 268 for drop-in appointments..

SAFETY AWARENESS FACTS AND EDUCATION

Title IX makes it clear that violence and harassment based on sex and gender is a Civil Rights offense subject to the same kinds of accountability and the same kinds of support applied to offenses against other protected categories such as race, national origin, etc. If you or someone you know has been harassed or assaulted, you can find the appropriate resources here: <http://safe.siu.edu>.

Provisional Reading

This reading is tentative—updated syllabuses will be posted to the TWEN class website. When problems are assigned, you only need to read them before class unless the syllabus says otherwise.

January 17	Agency I – 1-13
January 22	Agency II – 13-16, 29-46
January 24	Agents as Fiduciaries – 82-92
January 29	Partnerships – 93-111
January 31	Fiduciary Duties of Partners – 111-131
February 5	Expulsion, Property, Management – 132-150
February 7	Dissolution – 150-167
February 12	The Corporation and Limited Liability – 179-203
February 14	Purpose of the Corporation – 206-224
February 19	The LLC – 871-891
February 21	Piercing and Dissolving LLCs – 891-899, 917-931
February 26	The Duty of Care – 225-251
February 28	Duty of Loyalty 1 – 251-273
March 4	Duty of Loyalty 2 – 273-295
March 6	Good Faith – 295-313
March 9 – March 17	No class this week – Spring Break
March 18	Derivative Suits– 314-335
March 20	Insider Trading – 423-439, 447-458
March 25	Indemnification – 468-482
March 27	Proxy Fights – 483-494, 547-554
April 1	Shareholder Proposals – 510-541
April 3	Shareholder Inspection – 541-554
April 10	Shareholder Voting Control – 554-574
April 15	Control and Dissolution – 633-654
April 17	Mergers – 675-686, 709-720
April 22	Takeovers – 720-743
April 24	Corporate Debt – 825-847
April 30 through May 10	finals weeks

Syllabus Attachment

Spring 2024

MISSION STATEMENT FOR SOUTHERN ILLINOIS UNIVERSITY CARBONDALE

SIU embraces a unique tradition of access and opportunity, inclusive excellence, innovation in research and creativity, and outstanding teaching focused on nurturing student success. As a nationally ranked public research university and regional economic catalyst, we create and exchange knowledge to shape future leaders, improve our communities, and transform lives.

IMPORTANT DATES:

Semester Classes Begin:01/16/2024

Last day to add full-term course (without Dean's signature):01/21/2024

Last day to withdraw from the University with a full refund:01/26/2024

Last day to drop a full-term course for a credit/refund:01/28/2024

Last day to drop a full-term course (W grade, no refund):.....03/31/2024

Final examinations:05/06/2024–05/10/2024

Note: Please verify the above dates with the Registrar calendar and find more detailed information on deadlines at <http://registrar.siu.edu/calendars>. For add/drop dates that apply to shorter-than-full-term courses, please look at the Schedule of Classes search results at <http://registrar.siu.edu/schedclass/index.php>

SPRING SEMESTER HOLIDAYS:

Martin Luther King, Jr.'s Birthday 01/15/2024

Spring Break 03/09/24-03/17/24

Total Solar Eclipse (classes cancelled) 04/08/24

DIVERSITY: Southern Illinois University Carbondale's goal is to provide a welcoming campus where all of our students, faculty and staff can study and work in a respectful, positive environment free from racism and intimidation. For more information visit: <http://diversity.siu.edu>. Additional [informational flyer](#).

DISABILITY SUPPORT SERVICES: SIU Carbondale is committed to providing an inclusive and accessible experience for all students with disabilities. Disability Support Services coordinates the implementation of accommodations. If you think you may be eligible for accommodations but have not yet obtained approval please contact DSS immediately at (618) 453-5738 or <https://disabilityservices.siu.edu>. You may request accommodations at any time, but timely requests help to insure accommodations are in place when needed. Accommodations and services are determined through an interactive process with students and may involve consideration of specific course design and learning objectives in consultation with faculty.

MILITARY COMMUNITY: There are complexities of being a member of the military community and also a student, and military and veteran related developments can complicate academic life. If you are a member of the military community and in need of accommodations please visit Veterans Services at <http://veterans.siu.edu/>.

STUDENT MULTICULTURAL RESOURCE CENTER: The Student Multicultural Resource Center serves as a catalyst for inclusion, diversity and innovation. As the Center continues its work, we are here to ensure that you think, grow and succeed. We encourage you to stop by the Center, located in the Student Services Building Room 140, to see the resources available and discover ways you can get involved on the campus. Visit us at <https://smrc.siu.edu/>.

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SIU COUNSELING AND PSYCHOLOGICAL SERVICES (CAPS): Mental health counseling services are available by calling [CAPS](tel:6184535371) at (618) 453-5371. CAPS offers confidential same-day services and ongoing counseling. For after hours crisis care, students are encouraged to call 988, 911, or present to their nearest emergency room.

WITHDRAWAL POLICY (Undergraduate Only): Students who officially register for a session must officially withdraw from that registration in a timely manner to avoid being charged as well as receiving a failing grade for those classes. An official withdrawal must be initiated by the student, or on behalf of the student through the academic unit, and be processed by the Registrar's office. For the proper procedures to follow when dropping courses and when withdrawing from SIUC visit: <http://registrar.siu.edu/students/withdrawal.php>.

SIUC'S EARLY WARNING INTERVENTION PROGRAM (EWIP): Students enrolled in courses participating in SIUC's Early Warning Intervention Program might be contacted by University staff during a semester. More information can be found at the University Core Curriculum's Overview webpage: <https://corecurriculum.siu.edu/for-faculty/>.

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CATALOGS:

catalog.siu.edu

gradcatalog.siu.edu - Graduate policies often vary from Undergraduate policies. To view the applicable policies for graduate students, please refer to the graduate catalog.

CENTER FOR LEARNING AND SUPPORT SERVICES:

Tutoring: <https://clss.siu.edu/>

Math Labs: <http://math.siu.edu/courses/course-help.php>

WRITING CENTER: <http://write.siu.edu/>

PLAGIARISM: See the Student Conduct Code: <http://srr.siu.edu/student-conduct-code/>

INCOMPLETE POLICY (Undergraduate Only): <http://registrar.siu.edu/grades/incomplete.php>

REPEAT POLICY: <http://registrar.siu.edu/students/repeatclasses.php>

MORRIS LIBRARY HOURS: <https://libcal.lib.siu.edu/hours/>

ADVISEMENT: <http://advisement.siu.edu/>

SIU ONLINE: <https://online.siu.edu/>