CORPORATIONS LAW (BUGL)

BUGL 0099. CORPORATE CRISIS MANAGEMENT AND INTERNAL INVESTIGATIONS. (2,3 Credits)
This course will examine how a global corporation should deal with crisis management including crisis insurance, crisis funds, crisis plans and crisis drills. Then students will learn how to handle corporate internal investigations as either in house and outside counsel including attorney client privilege, international attorney client privilege, interviewing company officers and employees, and reporting to the board of directors.
Attributes: CORC, CRCP, LAWB.

BUGL 0129. LITIGATING THE CORPORATE CASE. (2 Credits)
To my knowledge, this class is unlike any other being offered at any law school in the country. This class will follow the course of a single corporate case – KFC National Council & Advertising Cooperative, Inc. v. KFC Corp. -- which was litigated in the Delaware Court of Chancery, from beginning to end. That court is widely regarded as the nation’s leading corporate and commercial litigation venue, and the judge in the case is now the Chief Justice of the Supreme Court of the State of Delaware. The class will blend both practical insights into the litigation strategy behind a complex corporate/commercial case and more theoretical discussions of the legal issues involved. We will begin with the pleadings and scheduling motions filed in the case (the complaint, answer and a motion to expedite) and will progress through dispositive motions (a motion for judgment on the pleadings), discovery and discovery motions, motions in limine (or pretrial motions), the trial itself (with video excerpts), and end with the Court’s final decision in the case. Our study of the case will allow us to explore how typical litigation progresses and to examine critically the sorts of procedural and evidentiary issues that generally arise. It would be helpful for you to have taken courses in corporate law, civil procedure and evidence, although evidence is not an absolute prerequisite. <p>As with most things, you will get out of this class what you put into it. The class will involve a fair amount of required reading, and you will also benefit from outside reading as well. In following the case as it unfolds, you will be expected to read and have a good understanding of the documents that were filed with the Court or served on the parties. In so doing, you should ensure that you fully understand the arguments that were made in the briefing, ideally reading the cited cases as you perceive necessary to your understanding of the issues at hand. We will be discussing the briefing in detail and with a critical eye so you should be prepared to discuss and debate the issues presented therein, as well as the procedural tactics used in making the motions themselves. <p>I urge you to think of the subject case as a novel, getting to know the characters and storyline as the plot unfolds, and to approach the course like you would a course about a work of literature. As with any book, I urge you not to read the ending before we get there. There is a written decision resolving this case, but I believe you will enjoy this course much more and get more out of it if you do not read the decision until required to do so. I obviously cannot stop you from doing so, but I assure you there will be no benefit to you in terms of grades from reading the decision on the merits before we get there in the class. If you do choose to read ahead, I ask you not to “spoil” the result for your classmates.

BUGL 0201. CORPORATIONS. (4 Credits)
This course provides students with a basic understanding of the law that governs business organizations, particularly publicly held corporations. Aspects of the laws of agency and partnership are first considered to highlight the relationship to corporate law. In turning to corporations, the course considers the rights and duties of boards of directors, officers, and shareholders. Specific topics include the nature of debt and equity securities, the role of fiduciary duties, the regulation of conflicts of interest and insider trading, and the fundamentals of control transactions (like mergers and acquisitions). The course introduces students to state common law and statutory systems, as well as aspects of the federal securities laws, that regulate business organizations. Issues relating to the role of business organizations in society and the role of attorneys in representing these organizations are also considered.
Attributes: CORC, LAWB, LAWI, LMCO.

BUGL 0202. ADV BUSINESS LAW. (2 Credits)
This course provides students with an introduction to current academic research on a range of business law topics. In this way, students learn how the concepts they have studied in traditional business law courses are used to understand, predict, and shape developments in business law. Students read seven or eight works-in-progress by leading academics at law schools and business schools throughout the country, and then they attend class sessions (that serve as workshop sessions) in which the authors present and discuss their works. Students must write a short paper (three-to-five pages) analyzing each of the works presented, and they are expected to participate actively in all discussions. In addition, students may elect to write a research paper (including one that may be used to satisfy the upper-class writing requirement), for which they will receive an additional credit (for a total of three credits). This course has a waitlist.
Attribute: LAWB.

BUGL 0205. PARTNERSHIP & LIMITED LIABILITY COMPANY LAW. (2,3 Credits)
This course surveys the law of unincorporated business entities, i.e. partnerships, including the limited partnership (LP) and limited liability partnership (LLP) as well as the limited liability company (LLC). The main focus is on partnerships and LLCs, both from an analytical perspective and from a planning perspective. We will analyze legal problems involved in the formation and operation of closely held businesses. In partnership, the focus is on practical issues arising in commercial and law partnerships, notably those relating to the management of partnerships, agency powers of partners, fiduciary duties among partners, specific duties when partners leave or are expelled, the allocation of profits and losses, the handling of property rights, and continuation versus dissolution of partnerships. Limited partnerships are commonly used in real estate development, oil and gas exploration and extraction, and in the launching of high technology enterprises. The coverage of limited partnership law centers upon the creation of an LP, the status and rights of limited partners and the extent of control limited partners can exercise over general partners. In the field of limited liability companies, now customarily used instead of closely held corporations, we will review their legal nature, mode of creation, alternative forms of manager-managed and member-managed LLCs, management structure and the transfer of interests.
Attributes: BFE, JD, LAWB, LMCO.
BUGL 0215. CORPORATE SOCIAL RESPONSIBILITY LAW AND POLICY. (2,3 Credits)
This course is designed to introduce students to the law and practice of corporate social responsibility (CSR). Human rights, labor rights, the environment and anti-corruption efforts are now impacted by almost every aspect of corporate activity. With these myriad touch points, corporations have a key role to play in the development and evolution of these important areas of law. We will begin with the history and modern development of CSR, before moving on to examine the international legal obligations for corporations across the fields of human and labor rights, environmental protection, and anti-corruption. The course will also focus on examples of litigation in domestic courts involving corporations and their alleged abuses of human rights or environmental degradation. Selected domestic legislation will also be discussed on issues such as supply chain regulation and consumer protection.
Attributes: ICE, JD.

BUGL 0229. GLOBAL CORPORATE LAWYERING. (2 Credits)
Global Corporate Lawyering will discuss the advisory role of the general counsel's office on a global stage. This will include discussing an overview of the areas of crisis management, corporate compliance and litigation management as well as the attorney client privilege including the international attorney client privilege and the difference between civil and common law jurisdictions for in house counsel. Also we will discuss the centralized vs. decentralized and specialist vs. generalist law department, ethics and global issue spotting in Antitrust/Competition, Anti-Corruption (FCPA, UK Anti-bribery Act and OECD Anti-bribery Act), Environmental, Insider Trading and Securities, Intellectual Property, eDiscovery, Corporate Governance and Employment Law. The course will be skills oriented.
Attributes: JD, LAW, LAWI, LLM.

BUGL 0263. GLOBAL CORPORATE COMPLIANCE FL. (1 Credit)
This course will explain risk assessment and the seven steps for an "effective" corporate compliance program. Students will have an opportunity to design a compliance program and learn the fundamentals of rolling out a program for a global corporation and updating and refocusing a current program. Students will examine various areas of law, regulation and policy as well as various industries to adapt the compliance protocols to for the global corporation.

BUGL 0290. PRIVATE EQUITY DEALS. (2 Credits)
While private equity once existed on the margins of the U.S. economy, recent years have witnessed the significant expansion of this asset class and its role in global economic affairs. This practice-oriented seminar introduces students to the business and legal issues common to private equity deals. Buyout funds can now organize billion and multi-billion dollar corporate acquisitions and the seminar will explore the fundamental features of the acquisition process and the agreements that govern private equity deals. The seminar will include readings from actual transaction documentation, relevant articles and commentary and recent court developments. The seminar will also include guest lectures given by specialists from the private equity deal practice. The central goal of the seminar is to provide a basic understanding of the big picture and the actual details that are involved in putting together and closing private equity deals.
Attributes: JD, LAW.

BUGL 0291. COMPARATIVE CORPORATE LAW. (2,3 Credits)
Corporate law practice today often involves doing business with corporations governed by the laws of countries other than the United States, which requires a basic understanding of how corporations operate across jurisdictions. This course will explore core topics in comparative corporate law and comparative corporate governance, focusing on the U.S. and the major Western European jurisdictions, as well as East Asia and emerging markets to a lesser extent. Although the corporate form seems to be a universal building block of business development, corporate law and governance systems exhibit considerable diversity, as do the economic systems within which corporate law operates. The course will integrate the two goals of providing an overview of differences in legal regulation, and of introducing participants to current academic thinking on how the respective economic and political framework has shaped the development of corporate law and corporate governance institutions. Topics to be covered include comparative governance structures board structures conflicts of interest between managers, shareholders, and other stakeholders investor protection and enforcement of corporate law control transactions the role of gatekeepers creditor protection and corporate bankruptcy and the role of the state and corporate governance in emerging economies. For each topic, we will read a basic overview from a textbook as well as leading articles providing different perspectives to allow us to have interesting discussions in class. This seminar may be particularly interesting to students considering a career focusing on corporations internationally. Students have the option of writing a paper to fulfill the writing requirement in this class.
Attributes: BFE, ICE, JD, LAWB, LAWI.

BUGL 0292. LAW FIRM AS A BUSINESS. (2 Credits)
So you want to be a lawyer? Do you know how law firms are managed? Do you understand the economic dynamics of a law firm? Do you know which law school grads get hired? And which associates make partner? In today's highly competitive marketplace, it is imperative to understand law firms as businesses. After all, AmLaw 100 firms have gross annual revenues of $250m+ with some elite firms having revenues in excess of a billion dollars. Even small law firms are million-dollar businesses. A lack of business savvy about your own industry could be dangerous to your career. In the course, students will learn how to think critically about business trends that affect the legal profession, large firms and your own career.
Attributes: JD, LLM.

BUGL 0293. LAW FIRM MARKETING. (2-3 Credits)
How can you have a successful career? What makes partners want to work with you? What makes clients want to hire you? In today's highly competitive market, "technical" legal competence alone is insufficient and no longer a guarantee of success in winning new business or keeping clients. Marketing and business development are important skills for lawyers pursuing the partnership track and those intending to hang out their shingle. How can you do it in a tasteful and strategic way? Learn what it takes to make you stand out from the crowd, to land a great job, and to build your book of business.
Attributes: JD, LLM.
BUGL 0299. VENTURE CAPITAL LAW. (2 Credits)
The course will provide a practical approach to private equity investing (both venture capital and buyouts), which has become a powerful force in the global marketplace. The course is designed to focus on (a) the legal, business, economic, and financial issues that are addressed in the documentation supporting venture capital and buyout transactions and (b) the dynamics of organizing a venture capital or buyout fund; and organizing, structuring, negotiating, financing, managing, and exiting venture capital-backed companies. There will be regular opportunities for mock negotiations during class and class participation will be very important. Notes/Miscellaneous: Prerequisite: Corporations; Recommended: Securities Law. There will be a take-home examination.
Attributes: LAWB, LLM.
Prerequisite: BUGL 0201.

BUGL 0301. CORPORATE & WHITE COLLAR CRIME. (2-3 Credits)
The course examines a number of topics falling under the broad rubric “white collar crime.” The term generally refers to economic or political crimes, often distinguished by the involvement of a corporation or other business entity, or by an individual’s abuse of a position of authority or trust. In addition to examining substantive areas of law including conspiracy, various species of fraud (wire, mail, securities), racketeering, and money laundering, we will cover some procedural and practice issues—including grand jury practices, discovery, immunity, privileges, cooperation agreements, plea bargaining, sentencing, and the relationship between parallel civil and criminal proceedings. Special attention will be paid to the complications introduced by entity liability, and to the unique challenges it poses for defense counsel and opportunities it gives to prosecutors. While much white collar criminal practice is federal, we will also notice the role of state and local law enforcement entities. Finally, the quasi-criminal law of economic sanctions and asset forfeiture will be discussed.
Attributes: JD, LLM.

BUGL 0321. CROSS BORDER MERGER & ACQUISIT. (2 Credits)
Cross-border Mergers & Acquisitions: The course explores the lawyer’s role in structuring, negotiating and implementing cross-border business transactions to create value, manage business risk and promote client interests in a complex legal and regulatory environment. The course, which will focus on public and private mergers & acquisitions transactions, will be taught by mergers & acquisitions partners from the international firm of White & Case LLP. Other experienced lawyers from additional practice areas of White & Case LLP will participate in certain of the classes to provide additional insights. The course is designed to fill the gap between academic theory and law firm transactional practice by introducing the participants to basic deal-making techniques and legal and business aspects which should be considered in cross-border M&A transactions. Where possible, case studies from hypothetical and actual cross-border transactions will be utilized during the course. The course will also examine the current regulatory schemes in a number of jurisdictions that affect foreign direct investments as well as the underlying policy rationales offered for such regulations. The course will be jointly taught by Oliver C. Brahms (White & Case LLP’s Head of the Mergers & Acquisitions Practice Group for the Americas) and myself. The course will have a take-home.
Attributes: JD, LAWB, LAWI, LLM.

BUGL 0325. CORPORATE FINANCE. (2-4 Credits)
This course provides students with an understanding of the basic financial concepts and tools that are important for lawyers who practice business law, either in transactional practices or in those focused on litigation. This course includes studies of the basic techniques used in valuing projects and businesses, the distinctive characteristics of corporate securities (including bonds, preferred stock, common stock, and convertible securities), the factors influencing decisions to pay dividends and repurchase stock, and the principles guiding the determinants of capital structure. This course also includes an examination of the impact of theories of finance, including portfolio theory, asset pricing models, and efficient market theory, on legal rules.
Attributes: BFF, LAWB.

BUGL 0371. NEGOTIATIONS. (2 Credits)
Negotiation is a critical component of any practicing lawyer’s daily work. Lawyers negotiate with their clients to develop transactional and litigation strategies, with their adversaries to conclude deals or lawsuits, with courts and governments to secure parameters of proceedings, and with their colleagues to manage their workloads. This course will explore the strategies and tools available to lawyers when negotiating in different forums. Students will learn how to prepare for negotiations, practice various tactics, explore individual and collective bargaining, and use Alternative Dispute Resolution resources. Students will participate in simulated exercises to develop their skills.
Attributes: JD, LAW, LDE, LLM.

BUGL 0405. CORPORATE GOVERNANCE. (2 Credits)
This course will focus on the evolving role of the board of directors in public companies, including the current law, rules and listing standards (such as the Dodd-Frank Act, Sarbanes-Oxley Act, SEC regulations, NYSE rules, and state law), how boards and committees actually are structured and how boards operate in key areas, including the selection of new board members, oversight of financial and other disclosures, hiring, firing, and oversight of management and approval business strategies, with particular focus on the role of the board in the M&A context. Exam is take-home.
Attributes: CORC, CRCP, LAWB.
Prerequisite: BUGL 0201.

BUGL 0407. MERGERS & ACQUISITIONS. (3 Credits)
This course provides students with an understanding of the issues (and problems) that confront lawyers and their clients in business acquisition (and divestiture) transactions. This course includes studies of the nature and structure of merger and other acquisition (and divestiture) transactions as well as of the statutes, regulations, and case law that govern these transactions. More specifically, this course includes an examination of the rationales offered to explain the occurrence of these transactions, the techniques used to accomplish these transactions, and the legal rules relevant to these transactions. As a general matter, the course approaches business acquisition (and divestiture) transactions from a practical (rather than a theoretical) perspective and focuses on the legal (rather than financial) aspects of these transactions. This course has a take-home final exam.
Attributes: BFE, JD, LAW, LAWB, LAWI, LLM.
Prerequisite: BUGL 0201.
**BUGL 0410. CORPORATE COUNSELING FUNDAMENTALS. (2,3 Credits)**

This course studies the role of the in-house corporate counsel (as well as outside counsel who work closely with corporate clients). We will introduce key recurring substantive areas that concern every business entity i.e., contracts and transactions; intellectual property; product liability and marketing regulation; antitrust; employment law and ethics. We will also examine the unique skill sets particularly utilized by inside counsel-corporate memo and letter writing, negotiation and mediation, and resource allocation. Grades will be based on a series of short research, writing, drafting, and problem solving exercises that will be basis of class discussion. One or more guest speakers will examine the corporate business functions and their interactions with the General Counsel. Class enrollment is limited to 20 students. Notes/ Miscellaneous: Grade based on short papers, problems, and simulations.

**Attributes:** JD, LAW.

**BUGL 0417. MERGERS AND ACQUISITIONS PRACTICUM. (3 Credits)**

This class will cover the basics of Mergers & Acquisitions (M&A) practice. But in addition to reading cases and becoming familiar with the relevant documents, students in the practicum will take part in M&A litigation by briefing and filing shareholder objections to settlement. Students enrolled in the practicum will track a portfolio of merger litigation, analyze the settlements, and ultimately draft shareholder objections in appropriate cases. The objections will argue that the settlements provide insubstantial benefit to the shareholder class and therefore justify neither a broad release of claims nor a grant of substantial attorneys’ fees. The practicum thus provides core doctrinal material as well as real-world litigation exposure. <p> Corporations is a pre-requisite and additional coursework, in either upper-level business law or advanced civil litigation courses preferred. Admission by application to instructor. Application to include a listing of prior coursework and a brief (one page) statement of personal background and/or interest in the course by August 24, 2015.

**Prerequisite:** BUGL 0201.

**BUGL 0590. CORPORATE FINANCE LEGAL ASPECTS. (2,3 Credits)**

This course analyzes the nature of the legal relationships established and maintained in the structuring and execution of various capital formation and other corporate finance transactions. In addition to the study and analysis of pertinent state and federal statutory provisions and court decisions, the actual documentation involved in such transactions, including debentures, indentures, preferred stock provisions, convertible securities, and acquisition agreements is considered.

**Attributes:** LAWB, LL.M.

**BUGL 0602. COM LAW: UCC & ARTICLE 3. (3 Credits)**

**BUGL 0780. GLOBAL CAPITAL MARKETS AND GOVERNANCE. (2-3 Credits)**

This course provides an overview of trends in global finance, and corporate governance. Specific focus is on capital market developments in Anglo-Saxon systems of governance, e.g., the U.S., Asian systems, e.g. Keiretsus and Chaebols, State/Crony Capitalism systems of governance, e.g., China and Russia, Universal Banking systems, e.g. Continental Europe and Family Dominated systems such as those found in parts of the , Europe, South East Asia, the Middle East and South America. Trends in capital raising, including Private IPOs/Unicorns, Fintech, Block Chain technology, Private Equity, Venture Capital, Crowdfunding and Merger and Acquisition/Corporate Activism, Environmental, Social, Governance trends and Impact Investing, the structural evolution to the global financial architecture, including the creation of the Asian Infrastructure Investment Bank; China's One Belt; One Road initiative and the renminbi as a reserve currency, and the emergence of sovereign wealth and development funds, including the Saudi Aramco IPO and its implication for the potential decarbonization of the world economy. Class meets February 4, 11, 25 & March 4, 2017.

**Attributes:** CORC, CRCP, ICE, LAWB, LAWI.

**BUGL 0929. HOW MERGERS AND ACQUISITIONS GET DONE. (3 Credits)**

"How M&A Gets Done" is intended to provide students with a background in many of the basics of M&A transactions. The class will begin by focusing on why companies do M&A and how they are judged by their shareholders, debt holders and other stakeholders. Financial concepts, such as the basic components of a balance sheet and income statement, earnings per share, book value per share, and return on equity will be taught from their most basic building blocks. No financial background is needed to do well in the class, and financial jargon will be forbidden. We will then take two classes to review an M&A auction process from beginning to end, and in so doing will review the teaser, the non-disclosure agreement, the offering memorandum, bid instruction letters and bid letters, the on-site due diligence process, board of director updates, and the exclusivity agreement. In so doing, we will generally use actual deal documents, often black-lined versions, to help us discuss drafting techniques and deal tips for representing buyers and sellers. The purchase agreement will then be studied in depth, in two full classes. Other topics covered will include classes dedicated to hands-on exercises in each of negotiations, document mark-ups, and valuation, plus classes on banker fairness opinions and acquisition financing.

**Attributes:** LAWB, LAWI.