



TEXAS SOUTHERN UNIVERSITY
THURGOOD MARSHALL SCHOOL *of* LAW

BUSINESS ASSOCIATIONS

LAW 640/SEC. 1

SPRING 2018

PROFESSOR EMEKA DURUIGBO

Course Schedule: Mon., Wed., Fri., at 9.00 am to 9.50 am

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THE PROFESSOR

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LOCATION: Room-221D

OFFICE HOURS: Monday, Wednesday and Friday
12:00 Noon - 3:00 p.m.
(You may also make an appointment)

NOTE FROM THE PROFESSOR:

Please feel free to walk in whenever I am available in my office.

SUCCESS TIPS

1. Bring your mind to class.
2. Be in class without fail – if possible.
3. Take accurate and complete notes in class.
4. Read all cases and other material before the assigned dates or soon thereafter.
5. Participate in class discussions.
6. Review past bar exam questions.
7. Be ready to take responsibility for your failure and hope not to blame anyone or anything (Flip: give all credit for success to professor).

Qui sentit commodum sentire debet et onus et e contra.

COURSE BOOKS & MATERIAL

The main text for this course is **Texas Business Associations** by Marcia Johnson and Emeka Duruigbo (Wolters Kluwer, 2017) (“Casebook” or “CB”). Through the library or internet sources, including Lexis and Westlaw you should also have access to **Texas Business Organizations Code (which is required)** and a Statutory Supplement or the model statutes and restatements that will be considered during the course.

There are several other books that you may find useful. I will not assign readings from these books, but over the years students have found some of these materials to be useful. I will be happy to give you a list and you might just take a look at them and see what you think. I may also place some books on reserve from time to time.

COURSE DESCRIPTION & OBJECTIVE

DESCRIPTION:

This course is an introduction to the nature, structure, and basic legal rules and principles governing business organizations. A major problem for business organizations is that a firm's managers and its owners have conflicting interests. We examine the costs associated with this conflict and how markets, legal rules and contracts might reduce them. We also examine conflicts between equity holders and between equity holders and creditors. Agency, partnership law and the law governing limited liability companies also get extensive coverage. When necessary, Texas-specific rules are explored.

OBJECTIVE:

The course strives to be relevant to students with a variety of backgrounds and aspirations, including those who hope to practice transactional law or business-related litigation at big and boutique law firms, or plan to own a business, or want to focus on advising small businesses, or to gain a better understanding of their own small family business, or simply to be quite prepared for the bar examination.

I plan to email at the beginning of each week the learning objectives for that week, depending on the level of progress I perceive in the class. These are the key things I expect students to master, to assure that they have minimal proficiency in the subject.

STUDENT LEARNING OUTCOMES

Students should come out of the class equipped with skills to analyze cases properly, identify intricate legal distinctions, distinguish relevant from irrelevant facts, think concurrently from entrepreneurial and legal standpoints, and express their views or present their positions with clarity.

GRADING

In determining your course grade, the final exam will be weighted by 50%, the midterm by 25%, the MPT by 5 %, while the problem sets and class participation will receive a combined weight of 20%.

ACCOMMODATIONS

If you require special accommodations, please fill out the necessary forms with the Dean's office. Your application and documentation will remain confidential. Your prompt attention will allow the law school to accommodate you, as soon as it has been made aware of your situation.

Please see:

http://www.tsulaw.edu/student_affairs/docs/2011-2012AccommodationsHandbook.pdf

PARTICIPATION, ATTENDANCE & PROFESSIONALISM

PARTICIPATION

There will be reading and sometimes a problem set to prepare for each session. You are expected to be prepared for each session. I will call on people to check how well you are prepared and which parts of the material are proving difficult and need further review.

The class will be divided into “class discussion groups” (“CDG”) each composed of one-third of the students. CDGs will be assigned a day of the week for which they are responsible for briefing cases and leading discussions. Every CDG member should submit a one-page case brief of every assigned case for the day via email to **bacasebriefs@gmail.com** before each class session. **If a reading assignment includes more than 3 cases, students may select any 3 of the cases and brief them.** Failure to submit the case briefs, answer questions during class on the assigned day or any other indication of a lack of preparation for class will attract negative points.

Students who brief cases or meaningfully participate in class discussions outside of their assigned period may be rewarded with positive points. Both negative and positive points will be taken into account in computing the final course grade for the semester.

I’ll say more about this section in class.

ATTENDANCE

Class participation is a factor in determining the final grade. It is expected that all students attend all classes. Students who miss class sessions without reasonable justification should expect that their grade may be adversely affected in a significant way.

PROFESSIONALISM

Our teaching approach is simple. It is based on Albert Einstein’s dictum that every complex concept can be simplified and made easily digestible for the consumer or recipient. We deploy everyday examples to demystify and simplify esoteric terms and professional jargon.

ACADEMIC CALENDAR

FALL SEMESTER 2017 (SEVENTY DAYS OF CLASSES)

Orientation	Monday-Friday	August 14-18, 2017
First Day of Class	Monday	August 21, 2017
Last Day to ADD/DROP	Friday	August 25, 2017
Labor Day (NO CLASSES)	Monday	September 4, 2017
<i>Purge of all unpaid course selections</i>	Thursday	September 20, 2017
Mid Term Examinations	Mon – Fri	October 16-20, 2017
VETERANS DAY (NO CLASSES)	Friday	NOVEMBER 10, 2017
Thanksgiving Holiday	Thurs – Fri	November 23-24, 2017
Last Day of Classes	Thursday	November 30, 2017
Last Day to Drop a Class	Thursday	November 30, 2017
First Year Professors' Grades due	Thursday	November 30, 2017
Reading Period (NO CLASS)	Fri-Sun	December 1-3, 2017
Final Examinations	Mon –Fri	December 4-Dec. 15, 2017
Commencement	Saturday	December 16, 2017

SPRING SEMESTER 2018 (SEVENTY DAYS OF CLASSES)

School Opens	Tuesday	January 2, 2018
First Day of Class	Monday	January 8, 2017
Last Day to ADD/DROP	Friday	January 12, 2018
M L K Holiday (No Classes)	Monday	January 15, 2018
<i>Purge of all unpaid course selections</i>	Wednesday	February 7, 2018
President's Day Holiday (No Classes)	Monday	February 19, 2018
Mid Term Examinations	Mon – Fri	March 5– 9, 2018
Spring Break	Mon – Fri	March 12 – 16, 2018
Good Friday (No Classes)	Friday	March 30, 2018
Last Day of Classes	Wednesday	April 25, 2018
Last Day to Drop a Class	Wednesday	April 25, 2018
First Year Professors' Grades due	Wednesday	April 25, 2018
Reading Period (No Classes)	Thur. – Sun	April 26 - 29, 2018
Final Examinations	Mon- Fri	April 30 – May 11, 2018
Hooding Ceremony	Friday	May 11, 2018
Commencement	Saturday	May 12, 2018

Please note that the calendar events and /or dates are subject to change.

TMSLAW REGISTRAR
Approved 5/31 2017

POLICIES & PROCEDURES

The class syllabus is only tentative. *Readings listed in the syllabus are subject to change during the semester.* I will distribute any revised syllabi during the semester.

There will be several problem sets to be handed in over the course of the semester. Late submissions of these problem sets will not be accepted barring some personal emergency. You may work with others – in groups of up to 3. Working with others may help you get more from the assignments, though there is no reason to think a group is the best for everyone. If you do work with another person, you will each receive the same grade on that assignment. One submission per group with names of the members is sufficient.

BA READING ASSIGNMENTS

Read Pages	Before This Date	Anticipated Class Coverage
0-0	1.8	Welcome; Introduction to Business Associations
1-24	1.10	Introduction to Agency; Establishing Agency
24-38	1.12	Types of Agency; Capacity
0-0	1.15	Martin Luther King Holiday – No Class
38-55	1.17	Authority
55-76	1.19	Ratification; Fiduciary Duties
77-86	1.22	Liability
87-101	1.24	Liability; Terminating The Agency Relationship Problem: Spot the Difference
103-117	1.26	General Partnerships—introduction and core concepts
103-117	1.29	General Partnerships—introduction and core concepts
117-130	1.31	Partnership by Estoppel; Aggregate and Entity Theories
131-141	2.2	Property; Governance Problem Set: Agency Questions
141-153	2.5	Finance; Liability
153-163	2.7	Fiduciary Duties
163-196	2.9	Withdrawal; Termination
301-303	2.12	INTRODUCING THE CORPORATION
303-319	2.14	Pre-incorporation; Incorporation; Defective Incorporation
319-338	2.16	Governance and Parties Problem Set: Partnership Questions
0-0	2.19	Presidents’ Day – No Class
338-345	2.21	Governance and Parties 2
345-364	2.23	Liability – Ultra Vires; Piercing the Veil
364-379	2.26	Liability 2; Indemnification
379-385	2.28	Duty of Loyalty
385-400	3.2	Duty of Care and Business Judgment Rule

BA READING ASSIGNMENTS

400-434	3.5	Derivative Suits
0-0	3.7	MID-TERM REVIEW
0-0	3.9	MID-TERM EXAMINATION—25% CLASS GRADE
0-0	3.12 – 3.16	SPRING BREAK
434-453	3.19	Corporate Finance
453-458	3.21	Preemptive Rights
458-474	3.23	Share Transfer Restrictions; Sale of Assets Problem Set: Corporations Questions
474-487	3.26	Mergers & Acquisitions; Termination
203-227	3.28	Introduction to Limited Partnerships
0-0	3.30	Good Friday – No Class
227-242	4.2	Finance; Liability
242-276	4.4	Fiduciary Duties; Termination
285-297	4.6	Limited Liability Partnerships (LLP)
499-513	4.9	Introduction To Limited Liability Companies
513-544	4.11	Pre-formation; Governance
544-566	4.13	Finance; Liability
566-576	4.16	Derivative Suits; Indemnification;
576-590	4.18	Fiduciary Duties
597-632	4.20	Professional Corporations; Professional Limited Liability Companies
0-0	4.23	Guest Lecture
	4.25	FINAL EXAM REVIEW
	TBA	MPT 5% CLASS GRADE
	TBA	FINAL EXAMINATION 50% CLASS GRADE