BUSINESS ASSOCIATIONS

LAW 640/SECTION 2

FALL 2019

PROF. PETER MARCHETTI
THE PROFESSOR

NAME: Peter Marchetti

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LOCATION: 236H

OFFICE HOURS: Tuesday & Thursday: 10:00 a.m. to 10:45 a.m.; 2:30 p.m. to 5:30 p.m.;
(All other times by appointment only)

NOTE FROM THE PROFESSOR:

Feel free to email me or call me with any questions. My contact information is listed above. You may also drop by my office or make an appointment to meet at other times (I generally maintain an open door policy). If you have any news reports etc. or any personal or professional experiences that seem to bear on the course material, I’d appreciate it if you’d pass them on to me. Please also feel free to contact me if you have questions about commercial law, business law or bankruptcy law beyond the course, or after the course is over.
COURSE BOOKS & MATERIAL

Required Text(s):

Cases and Materials on Corporations and Other Business Entities: A Practical Approach (First Edition), by Lee Harris

Suggested Secondary Materials/Study Aids:


COURSE DESCRIPTION & LEARNING OBJECTIVES

DESCRIPTION:

In this 3 credit course, students will learn about the law of Agency and the law governing Partnerships, Corporations, Limited Liability Companies and other entities.

LEARNING OBJECTIVES:

To read and understand relevant statutes and case law that apply to Agency, Partnerships, Corporations, Limited Liability Companies and other entities.

To analyze complex fact patterns and properly apply the relevant provisions of the law thereto.

To learn the relevant portions of the law for the Texas Bar Exam.

To provide a starting point for enabling the members of the class, after they are admitted to practice, to give meaningful counsel to business clients.
STUDENT LEARNING OUTCOMES

1. To identify the applicable source of law that applies to a specific fact pattern.

2. To state the applicable legal rule(s) (i.e. the “Black Letter Law”), including all elements and exceptions.

3. To learn to properly apply the applicable Black Letter Law to a specific fact pattern.

4. To make and/or anticipate sound legal arguments on both sides of an issue.

5. To appreciate the importance of precise language and good drafting.

6. To read and understand applicable statutes.

7. To convey your understanding of the above both orally and in writing.

8. To develop and utilize critical thinking skills and analytical skills in a rigorous environment.

EVALUATION TOOLS FOR EVALUATING LEARNING OUTCOMES

Throughout the course, students will be required to:

1. Read, analyze and respond to complex problems sets.

2. Read, analyze and prepare written essays to practice Essay Questions and to Texas Bar-Styled Essay Questions.

3. Complete a Midterm Exam and a Final Exam.
GRADING

Midterm Exam: 20%
Final Exam: 80%

100% (as may be adjusted for class participation as described herein).

EXAM FORMAT

The Midterm Exam will consist of a combination of: (i) multiple choice questions; and (ii) one or more written essay question(s). It will be a timed in-class exam with an approximate duration of one hour and fifteen minutes.

The Final Exam will consist of multiple choice questions. It will be a timed in-class exam with an approximate duration of two and a half hours.
ACCOMMODATIONS

An “accommodation” is defined for these purposes as any student request for deviation from the time, date or circumstances under which schedule graded assignments are administered. Students must apply to and be granted WRITTEN accommodation by the DEAN’S OFFICE if he/she will not be in attendance for any graded assignment or test (e.g., graded quiz and midterm/final exams). Once granted, the professor must receive official confirmation from the DEAN’S OFFICE of any ALTERNATIVE DATES or accommodated changes that have been granted to the student. All requests for ACCOMMODATIONS must be handled by the Dean’s office rather than by the professor. ORAL CONVERSATIONS made with EITHER the professor or the DEAN’S OFFICE ARE NOT BINDING.

Students requesting accommodations may do so through the Office of Student Affairs.
PARTICIPATION, ATTENDANCE & PROFESSIONALISM

Participation

You are expected to act professionally in the classroom, which requires lively and courteous discussion and debate. This includes but is not limited to being prepared for class (you have already read and thought about the assigned materials for the day’s class), participating in a civilized discussion, actively listening to the lecture and discussion, fairly considering the viewpoints of others, and allowing others to adequately express those viewpoints.

As class participation is a very important part of this course, I may, in my sole discretion: (i) raise a student’s grade by up to one full letter grade for exceptional class participation; or (ii) lower a student’s grade by one full letter grade for exceptionally poor class participation.

Poor class participation constitutes unprofessional or improper conduct, including, without limitation, the following:

- Being unprepared when called on
- Any in-class disruptive conduct

Attendance

You should be aware of the Attendance Policy in the Student Handbook. Attendance will be taken via a sign-in sheet at the beginning of each class.
### FALL SEMESTER ACCELERATED (TURBO) COURSE
- First Day of Accelerated Summer: Monday, August 5, 2019
- Last Day to Add/Drop Classes: Monday, August 5, 2019
- Last Day of Classes: Friday, August 16, 2019

### FALL SEMESTER 2019 (SEVENTY DAYS OF CLASSES)
- Orientation: Monday-Friday, August 12-16, 2019
- First Day of Class: Monday, August 19, 2019
- Last Day to ADD/DROP: Wednesday, August 21, 2019
- Labor Day (NO CLASSES): Monday, September 2, 2019
- Purge of all unpaid course selections: Wednesday, September 18, 2019
- Mid Term Examinations: Mon – Fri, October 14-18, 2019
- Last Day of Classes: Monday, November 25, 2019
- Last Day to Drop a Class: Monday, November 25, 2019
- First Year Professors' Grades due: Monday, November 25, 2019
- Reading Period (NO CLASS): Tue- Wed, November 26-27, 2019
- Thanksgiving Holiday: Thurs – Fri, November 28-29, 2019
- Reading Period (NO CLASS): Sat- Sun, November 30 – Dec 1, 2019
- Final Examinations: Monday - Friday, December 2- Dec. 13, 2019
- Commencement Exercises: Saturday, December 14, 2019

### SPRING SEMESTER 2020 (SEVENTY DAYS OF CLASSES)
- School Opens: Thursday, January 2, 2020
- First Day of Class: Monday, January 13, 2020
- Last Day to ADD/DROP: Wednesday, January 15, 2020
- MLK Holiday (No Classes): Monday, January 20, 2020
- Purge of all unpaid course selections: Friday, February 7, 2020
- Mid Term Examinations: Mon – Fri, March 9-13, 2020
- Spring Break: Mon – Fri, March 16 – 20, 2020
- Spring Break (University Closed): Wed-Fri, March 18-20, 2020
- Good Friday (No Classes): Friday, April 10, 2020
- Last Day of Classes: Tuesday, April 28, 2020
- Last Day to Drop a Class: Tuesday, April 28, 2020
- First Year Professors’ Grades due: Tuesday, April 28, 2020
- Reading Period (No Classes): Wed – Sun, April 29 - May 3, 2020
- Final Examinations: Mon- Fri, May 4 – May 15, 2020
- Hooding Ceremony: Friday, May 15, 2020
- Commencement Exercises: Saturday, May 16, 2020

*Please note that the calendar events and/or dates are subject to change.*
*Updated April 2019*
Policies & Procedures

Laptop & Cell Phone Policy

You may use laptop computers in class, provided, however, that such use is not disruptive or disrespectful to your fellow students. Such disruptive or disrespectful use of your laptop may result in you losing the right to use your laptop computer for the remainder of the class and may result in you being marked absent (without excuse) for the class.

Please turn off your cell phones and any other electronic communication devices (or set them to “silent or vibrate”) while you are in class. If you expect to be contacted for a legitimate emergency while in class, please let me know prior to class to make appropriate arrangements. Also, if you must take or make an emergency call during class, please leave the room discreetly to do so.

Recording of Classes

You are authorized to record our classes for your personal use only. You are not authorized to post recordings/podcasts to the internet (including a personal blog accessible by others).
**READING ASSIGNMENTS**
*SUBJECT TO REVISION OR AMENDMENT IN PROFESSOR’S SOLE DISCRETION*

Time permitting, we will aim to cover the material listed below. In addition, time permitting, we may take some time to explore related material.

<table>
<thead>
<tr>
<th>Topic</th>
<th>Harris Book</th>
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<tbody>
<tr>
<td>Introduction/Agency</td>
<td><strong>Weeks 1 &amp; 2: Chapter 1</strong></td>
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<tr>
<td>General Partnerships</td>
<td><strong>Week 3: Chapter 2</strong></td>
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<td>Corporate Formation</td>
<td><strong>Week 4: Chapter 5</strong></td>
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<tr>
<td>Shareholder Liability &amp; Rights (Piercing the Corporate Veil)</td>
<td><strong>Week 5: Chapter 9</strong></td>
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<td>Fiduciary Duty of Care &amp; The Business Judgment Rule</td>
<td><strong>Week 6: Chapter 6</strong></td>
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<td>Exceptions to the Business Judgment Rule</td>
<td><strong>Week 7: Chapter 7</strong></td>
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<td>Fiduciary Duty of Loyalty</td>
<td><strong>Week 8: Chapter 8</strong></td>
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<td>Intro to M&amp;A</td>
<td><strong>Week 9: Chapter 14</strong></td>
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<tr>
<td>Defensive Measures</td>
<td><strong>Week 10: Chapter 15</strong></td>
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**Closely Held Corporations**  |  **Week 11:** Materials to be Provided

**Limited Liability Companies & Limited Partnerships**  |  **Week 12:** Chapters 3 & 4

**TBD**  |  **Weeks 13 & 14**

**Syllabus Subject to Change**

This Syllabus is not a contract and may be amended or supplemented at any time in my sole discretion.