



TEXAS SOUTHERN UNIVERSITY
THURGOOD MARSHALL SCHOOL *of* LAW

BUSINESS ASSOCIATIONS

LAW 640/SEC. 1

FALL 2019

PROFESSOR EMEKA DURUIGBO

Course Schedule: Mon., Wed., Fri., at 1.00 pm to 1.50 pm

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THE PROFESSOR

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LOCATION: Room-221D

OFFICE HOURS: Monday, Wednesday and Friday
10:30 am - 1:00 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).

SUCCESS TIP # 1: “Blessed is the one who reads”
Rev. 1:3 NIV

SUCCESS TIP # 2: “If the ax is dull and its edge unsharpened, more strength is needed, but skill will bring success.”
Eccl. 10:10 NIV

SUCCESS TIP # 3: *Qui sentit commodum sentire debet et onus et 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 and professional entities also get extensive coverage, with special focus on such topics as formation, authority, finance, fiduciary duties and liability. Generally, 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%, problem sets by 15%, while case briefs and class participation will receive a combined weight of 10%.

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

Prior to each class session, every student is required to submit a one-page case brief of one case (of his or her own choice) from the assigned reading for the day via email to **bacasebriefs@gmail.com**. **Failure to submit case briefs, answer questions during class or any other indication of a lack of preparation for class will attract negative points.** Briefs are not required if no case is included in the reading assignment for the day.

Class participation is a factor in determining the final grade. It is expected that all students attend all classes and submit the required briefs. Students who neglect this requirement or miss class sessions without reasonable justification should expect that their grade may be adversely affected in a significant way. Strong participation and performance in class may help your grade in marginal cases, including an adjustment up one grade increment.

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 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
<i>Purge of all unpaid course selections</i>	Wednesday	September 18, 2019
Mid Term Examinations	Mon – Fri	October 14-18, 2019
Last Day to Drop a Class	Friday	November 8, 2019
Last Day of Classes	Tuesday	November 26, 2019
First Year Professors' Grades due	Tuesday	November 26, 2019
Reading Period (NO CLASS)	Wednesday	November 27, 2019
Thanksgiving Holiday	Thurs – Fri	November 28-29, 2019
Reading Period (NO CLASS)	Sat-Sun	Nov 30-Dec 1, 2019
Final Examinations	Mon –Fri	Dec. 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
M L K Holiday (No Classes)	Monday	January 20, 2020
<i>Purge of all unpaid course selections</i>	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
Last Day to Drop a Class	Thursday	April 9, 2020
Good Friday (No Classes)	Friday	April 10, 2020
Last Day of Classes	Tuesday	April 28, 2020
First Year Professors' Grades due	Tuesday	April 28, 2020
Reading Period (No Classes)	Wed – Thur	April 29 – 30 2020
Simulated Bar Exam	Friday	May 1, 2020
Reading Period (No Classes)	Sat – Sun	May 2 –3 2020
Final Examinations	Mon- Fri	May 4 – May 15, 2020
Hooding Ceremony	Friday	May 15, 2020
Commencement	Saturday	May 16, 2020

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

Updated August 6, 2019

POLICIES & PROCEDURES

There will be a midterm and a final examination. Both the midterm and final examination will be timed, in class, closed book and will consist of essay questions.

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	8.19	Welcome; Introduction to Business Associations
1-24	8.21	Introduction to Agency; Establishing Agency
24-38	8.23	Types of Agency; Capacity
38-55	8.26	Authority
55-76	8.28	Ratification; Fiduciary Duties
77-86	8.30	Liability Problem: Spot the Difference
0-0	9.2	LABOR DAY – NO CLASS
87-101	9.4	Liability; Terminating The Agency Relationship Assumed Name Certificates
103-117	9.6	General Partnerships—introduction and core concepts Problem Set: Agency Questions
117-130	9.9	Partnership by Estoppel; Aggregate and Entity Theories
131-133	9.11	Property
133-141	9.13	Governance
141-148	9.16	Finance
148-153	9.18	Liability
153-163	9.20	Fiduciary Duties
163-196	9.23	Withdrawal; Termination
203-227	9.25	Introduction to Limited Partnerships
227-242	9.27	Finance; Liability Problem Set: Partnership Questions
242-276	9.30	Fiduciary Duties; Termination
285-297	10.2	Limited Liability Partnerships (LLP)
285-297	10.4	Limitation, Exculpation and Indemnification
301-303	10.7	INTRODUCING THE CORPORATION
303-319	10.9	Pre-incorporation; Incorporation; Defective Incorporation
0-0	10.11	MID-TERM REVIEW
0-0	10.14	MID-TERM EXAMINATION—25% CLASS GRADE

BA READING ASSIGNMENTS

319-338	10.16	Governance and Parties
338-345	10.18	Governance and Parties 2
346-349	10.21	Liability – Ultra Vires
349-364	10.23	Liability - Piercing the Veil
379-385	10.25	Duty of Loyalty
385-400	10.28	Duty of Care and Business Judgment Rule
400-434	10.30	Derivative Suits
434-453	11.1	Corporate Finance Problem Set: Corporations Questions
453-458	11.4	Preemptive Rights
458-469	11.6	Share Transfer Restrictions
469-474; 474-487	11.8	Sale of Assets Mergers & Acquisitions
499-513	11.11	Introduction To Limited Liability Companies
513-544	11.13	Pre-formation; Governance
544-566	11.15	Finance; Liability
566-576	11.18	Derivative Suits; Indemnification
576-590	11.20	Fiduciary Duties
597-632	11.22	Professional Corporations; Professional Limited Liability Companies
0-0	11.25	FINAL EXAM REVIEW
	TBA	FINAL EXAMINATION 50% CLASS GRADE