

# BUSINESS ASSOCIATIONS

Fall 2023

4 credits

(172-001): Tuesdays & Thursdays, 1:50 PM - 3:50 PM\*

Professor Paolo Saguato

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Office Hours: on Wednesdays in person or on zoom

Please book your appointment [here](#)

## Class format

This course meets in person. However, if needed, we might have to convene some classes remotely on Zoom during the semester. You can find the zoom link on the Blackboard page of the course.

## Course Overview

Welcome to Business Associations! This course introduces basic principles of business law and builds the foundations for advanced business law courses such as Securities Law & Regulation; Law and Regulation of Financial Institutions; International Finance & Regulation; Corporate Acquisitions; Antitrust; etc. In this course we look at how economic activities can be organized, how the internal and external dynamics of the different firm's stakeholders affect the firm's organization, and we study the main forms of business entities. The course is divided in four sections.

1. In the first classes we focus on **Agency Law**. The relationship between principal and agent is the building block of any business entity.
2. The second section of the course discusses **Partnerships**. We will examine the organizational elements of a partnership, how losses and profits are shared among partners, what fiduciary duties partners owe to the partnership and to each other, and what happen when a partner wants to exit the partnership.
3. The third section is the core of the course and focuses on **Corporations**. We will unpack the corporate legal and economics attributes; we will look at the corporate structure and how entrepreneurs can use the corporate form to organize their business; we will analyze the different legal mechanisms that can be adopted to mitigate the costs of organizing a business in a corporate form (i.e. agency costs); we will study the relationship between

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\* Please read carefully the syllabus, some classes will run at different times.

the firm, its shareholders, its directors, and its officers; and we will explore the mechanisms for corporate acquisitions, and specifically mergers and takeovers.

4. In the last two classes, the fourth section of the course will introduce **Limited Partnerships, Limited Liability Partnerships, and Limited Liability Companies**, important business entities.

### **Learning Outcomes**

By the end of the course, you are expected to be able to:

1. define and use the business law lexicon;
2. demonstrate knowledge and understanding of the fundamental legal principles and rules of business law;
3. question the economics of business associations;
4. appreciate and think critically about the different benefits and costs associated with different forms of business associations;
5. navigate, identify, read, and analyze business law cases and statutes;
6. demonstrate the ability to identify and understand legal issues in business law fact patterns and apply the appropriate rules and standards to solve them;
7. provide organized and objective analysis or persuasive reasoning on business law issues;
8. outline and critically assess the main policy issues surrounding the organization of business firms and their effect on the economy and society.

### **Mandatory Pre-course Assignment**

Please fill out the “Bio Sheet” by *Friday, August 19<sup>th</sup>*. **The earlier the better!** The form is a way for me to learn a bit more about you before we meet in person.

Here is the link: <https://forms.gle/DEhazYc2Br19wehEA>.

You’ll also find the link in the Blackboard page of the course under the tab “Bio Sheet”

### **Required Reading Materials**

- **Casebook:** The required text for this course is [HWANG & SAGUATO, BUSINESS ASSOCIATIONS: A MODERN APPROACH](#) (1<sup>st</sup> Ed. 2023). The book is scheduled to be printed in early September 2023, and the publisher allowed me to share with you the PDF copies of the first Chapter on Blackboard. Please do not share these PDF copies. More information about the book and additional materials are and will be available on Blackboard.
- The syllabus indicates a few provisions for you to review in the Restatement (Third) of the Law, the 1997 Uniform Partnership Act, the Delaware General Corporation Law, and other sources of the law. They are all in the book.

- In addition, all relevant statutes and rules can be easily accessed on Lexis, Westlaw, or in statutes books in the Law Library; the syllabus indicates the relevant statutes and rules that we will cover in class. With regard to the Delaware General Corporation Law (<https://delcode.delaware.gov/title8/c001/>) Prof. Lynn M. LoPucky published a reader-friendly version of the DGCL, Lynn M. LoPucky, *The Readable Delaware General Corporation Law 2023-2024*, which I personally find quite helpful and it can be accessed for free and downloaded here: <https://ssrn.com/abstract=4508797>).
- **Other readings:** I might assign additional readings to supplement the casebook or to offer you more “food for thoughts”. Those materials are and will be posted on Blackboard, and I will announce in class when they are posted.

### **Optional Materials on Course Reserve**

The following optional materials are available on course reserve in the library, you do not need to read them, but you might find them useful, and, most importantly, almost all of them are free. I hope you are aware that many Study Aids are available for free here: <https://subscription-westacademic-com.mutex.gmu.edu/>

Here the list of suggested optional readings.

- *Agency, Partnerships, & LLCs*, Stephen M. Bainbridge
- *Corporate Law*, Stephen M. Bainbridge
- *Business Organization and Finance*, William A. Klein & John C. Coffee, Jr.
- *Examples and Explanations: Agency, Partnership, and LLCs*, Daniel S. Kleinberger
- *Examples and Explanations: Corporations*, Alan Palmiter

Also, if you are interested in the area and you want some suggestions on interesting readings to dive more into the wonders of Business Associations, just email me, I'd be more than happy to share some of my favorites.

### **Recommended readings**

I encourage you to read the business sections of the [New York Times](#), the [Wall Street Journal](#) or the [Financial Times](#) regularly (you can access them for free with your GMU credentials – check this link: <https://libguides.law.gmu.edu/newspapers/newspapers>). Two good sources of business news are the daily newsletters of the [NYT DealB%k](#) and the [Bloomberg View Money Stuff](#) by Matt Levine. Keeping up-to-date with business news can help you with job interviews, but, most importantly, shows you how the concepts, principles, and rules we study in class operate in the real world. Finally, [Investopedia](#) is a great resource to understand financial concepts.

## Course Requirements & Attendance

You are expected to attend classes, be prepared, and actively participate in class discussion. I will call on several students randomly during each class. If for any reasons, you know you will not be able to be prepared, please email me at least one hour before class at [psaguato@gmu.edu](mailto:psaguato@gmu.edu). Your email should simply have in the subject line "Business Association Pass" and the date of the class.

[Academic regulation](#) requires you to attend at least 80% of classes in order to be eligible for credit in the course, put it differently you cannot miss more than 5 class sessions. **I will take attendance during each class.**

Please do **not** attend class if you have any cold or flu-like symptoms. Given current circumstances, we want to keep our community as healthy as possible and limit the spread of any illnesses. For those who experience any symptoms of illness during the semester, you will be able to watch the class live going on Blackboard and clicking on "LIVE Video Class", then "Class Capture", and then clicking on the class of the day.

In the event I have to cancel a class I will either record the class on Blackboard or we might have a make-up class.

## Grading policy and Assessment

The final grade for the course will be based on the final exam. The final exam will take place on **Tuesday, Dec 5<sup>th</sup> at 12:00 PM.** More detailed about the structure of the exam will be shared during the course of the semester. The final exam will account for 100% of your grade, subject to a discretionary class participation adjustment. Your final grade may be increased as a result of exceptional class participation, or decreased as a result of repetitive absences, abnormal use of "passes," poor participation or for failure to be prepared. I strongly encourage you to use the Discussion Board on Blackboard to share reactions, questions, and comments on the cases and issues we discuss in class. Click on the tab "Discussion Board" and then on the relevant "Forum." Participation on the Discussion Board can be taken into account for the "participation bump;" but if you decide not to engage on that platform, that will not be evaluated negatively.

## Office hours

During the semester, I will hold office hours both in person and virtual on Zoom. You can book your appointment [here](#). I'm always happy to discuss the class, law school more generally, legal practice, career opportunities, etc. I'd love to get to know you!

## Feedback

If you have feedback or comments about the course, please do share them with me. Feel free to email me, or if you prefer to send anonymous comments, you can use this [link](#). This is routed via Google and I have no way of identifying your identity. Naturally, I will not be able to respond directly.

## Students' resources

All students must comply with the Law School's [Honor Code](#) and [Academic Regulations](#). This is the challenging time for everyone, if there is anything I can do, please free to reach out to me. University Life (<https://ularlington.gmu.edu/>) provides support for students:

- Counseling and Psychological Services: <https://caps.gmu.edu/>
- Disability Services: <https://ds.gmu.edu/>
- Patriot Pantry: <https://ssac.gmu.edu/patriot-pantry/>
- Student Health Services: <https://shs.gmu.edu/>
- Student Support and Advocacy Center: <https://ssac.gmu.edu/>

## Assignments

*Notes:* The following table sets the topics and reading assignments for the first 3 classes. *Remember*, if we do not finish the material for a particular day, we will finish it in the next class, although you will still be expected to complete the assigned readings. ***The assignment may change during the semester (I might add or remove some material).***

*Abbreviations:* AG, Agency packet; PART, Partnership packet; CORP, Corporations packet; and LLCs packet. RL: Restatement (third) the Law Third, Agency; RUPA: Uniform Partnership Act (1999); DGLC: Delaware General Corporation Law; MBCA: Modern Business Corporation Act; SEA: Securities Exchange Act of 1934; ULLC: Uniform Limited Liability Company Act.

| DATE                                                                   | REQUIRED READINGS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | RELEVANT PROVISIONS                                                                                                                 |
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| <b>AGENCY</b>                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                     |
| <p><b>Class 1</b><br/> <b>Tue. Aug. 22</b><br/> <b>1:30 - 3:50</b></p> | <ul style="list-style-type: none"> <li>- Agency Defined and Agency Formation (pp. 1-10) <ul style="list-style-type: none"> <li>o <i>Marya v. Slakey</i></li> <li>o <i>A. Gay Jenson Farms v. Cargill, Inc.</i></li> </ul> </li> <li>- Fiduciary Duties (duty of loyalty) (pp. 10-25) <ul style="list-style-type: none"> <li>o <i>Prince, Yeates &amp; Geldzahler v. Young</i></li> <li>o <i>Pure Power Boot Camp, Inc. v. Warrior Fitness Boot Camp, LLC</i></li> <li>o <i>Advantage Marketing Group v. Keane</i></li> </ul> </li> </ul>                                                                                                                                                                                            | <p>RL 1.01, 1.02, 1.03, 1.04, 3.02, 3.04, 3.05</p> <p>RL 8.01, 8.02, 8.03, 8.04, 8.05, 8.08, 8.09, 8.10, 8.11, 8.15</p>             |
| <p><b>Class 2</b><br/> <b>Thu. Aug. 24</b><br/> <b>1:30 - 3:50</b></p> | <ul style="list-style-type: none"> <li>- Principal's Liability in Contract (actual authority, apparent authority, inherent authority, ratification, agency by estoppel) (pp. 26-41) <ul style="list-style-type: none"> <li>o <i>Castillo v. Case Farms of Ohio, Inc.</i></li> <li>o <i>Tanner Co., Inc. v. WIOO, Inc.</i></li> <li>o <i>Watteau v. Fenwick</i></li> <li>o <i>Keams v. Tempe Technical Institute, Inc.</i></li> <li>o <i>Hoddeson v. Koos Bros.</i></li> </ul> </li> <li>- Agent's Liability in Contract (pp. 42-43)</li> </ul>                                                                                                                                                                                      | <p>RL 2.01, 3.01, 2.02, 2.03, 3.03, 2.06, 4.01, 4.02, 4.03, 4.04, 4.06, 4.07, 2.05</p> <p>RL 1.04, 6.01, 6.02, 6.03, 6.04, 6.10</p> |
| <p><b>Class 3</b><br/> <b>Tue. Aug. 29</b><br/> <b>1:30 - 3:50</b></p> | <ul style="list-style-type: none"> <li>- Principal's Liability in Tort (employee versus independent contractor, scope of employment, franchise torts, inherently dangerous activities) (pp. 43-65) <ul style="list-style-type: none"> <li>o <i>Narayanasamy v. Issa</i></li> <li>o <i>Ira s. Bushey v. United States</i></li> <li>o <i>Clover v. Snowbird</i></li> <li>o <i>Norwood v. Simon Property Group, Inc.</i></li> <li>o <i>Bartholomew v. Burger King Corp.</i></li> <li>o <i>Hatch v. V.P. Fair Foundation, Inc.</i></li> </ul> </li> <li>- Termination of the Agency Relationship (pp. 65-69) <ul style="list-style-type: none"> <li>o <i>Olander v. State Farm Mutual Auto Insurance Company</i></li> </ul> </li> </ul> | <p>RL 2.04, 7.01, 7.02, 7.03, 7.04, 7.08, 7.07</p> <p>RL 3.06, 3.07, 3.08, 3.09, 3.10, 3.11</p>                                     |

## PARTNERSHIP

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| <p style="text-align: center;"><b>Class 4</b><br/><b>Thu. Aug. 31</b><br/><b>1:50 - 3:50</b></p> | <ul style="list-style-type: none"> <li>- Partnership Defined and Partnership Formation (partnership property, distinguishing partnerships from other business relationships, partnership by estoppel) (pp. 75-97)               <ul style="list-style-type: none"> <li>o <i>In re Marriage of Hassiepen</i></li> <li>o <i>Energy Transfer Partners, L. P. v. Enterprise Product Partners, L.P</i></li> <li>o <i>Brodsky v. Stadlen</i></li> <li>o <i>Martin v. Peyton</i></li> <li>o <i>First American Corp. v. price Waterhouse LLP</i></li> </ul> </li> </ul>                                                       | <p>RUPA 102, 104, 203, 204, 202, 105, 308</p>                            |
| <p style="text-align: center;"><b>Class 5</b><br/><b>Tue. Sept. 5</b><br/><b>1:50 - 3:50</b></p> | <ul style="list-style-type: none"> <li>- Partners' Fiduciary Duties (duty of loyalty and business opportunities, grabbing and leaving, obligation of good faith) (pp. 98-118)               <ul style="list-style-type: none"> <li>o <i>Meinhard v. Salmon</i></li> <li>o <i>Gibbs v. Breed, Abbott &amp; Morgan</i></li> <li>o <i>Bohatch v. Butler &amp; Binion</i></li> </ul> </li> <li>- Rights and Liabilities of Partners (partners' rights) (pp. 119-128)               <ul style="list-style-type: none"> <li>o <i>National Biscuit Co. v. Stroud</i></li> <li>o <i>Covalt v. High</i></li> </ul> </li> </ul> | <p>RUPA 409</p> <p>RUPA 301, 307, 401, 408, 501, 502, 503, 305, 306,</p> |
| <p style="text-align: center;"><b>Class 6</b><br/><b>Thu. Sept. 7</b><br/><b>1:50 - 3:50</b></p> | <ul style="list-style-type: none"> <li>- Rights and Liabilities of Partners (partners' rights, distributing profits &amp; losses) (pp. 129-135)               <ul style="list-style-type: none"> <li>o <i>RNR Investments Limited Partnership v. Peoples First</i></li> <li>o <i>Kessler v. Antinora</i></li> </ul> </li> <li>- Partnership Dissociation and Dissolution (dissociation) (pp. 136-153)               <ul style="list-style-type: none"> <li>o <i>Corrales v. Corrales</i></li> <li>o <i>Robertson v. Jacobs Cattle Co.</i></li> </ul> </li> </ul>                                                      | <p>RUPA 405</p> <p>RUPA 601, 602, 603, 701, 702, 703, 704, 705, 801</p>  |

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| <p><b>Class 7</b><br/><b>Tue. Sept. 12</b><br/><b>1:50 - 3:50</b></p>  | <ul style="list-style-type: none"> <li>- Partnership Dissociation &amp; Dissolution (dissolution, winding up, and termination; buyout agreements) (pp. 154-185) <ul style="list-style-type: none"> <li>o <i>Bertolla v. Bill</i></li> <li>o <i>Pav-Saver Corp. v. Vasso Corp</i></li> <li>o <i>Congel v. Malfitano</i></li> <li>o <i>Karrick v. Hannaman</i></li> <li>o <i>G&amp;S Investment v. Belman</i></li> </ul> </li> </ul>                                                                                                                                                                                                                                        | <p>RUPA 802, 804, 805, 806,</p>                                                                                                                                                                                                                                                                                     |
| <p><b>CORPORATION</b></p>                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                     |
| <p><b>Class 8</b><br/><b>Thu. Sept. 14</b><br/><b>1:50 - 3:50</b></p>  | <ul style="list-style-type: none"> <li>- Corporation Defined (pp. 203-215) <ul style="list-style-type: none"> <li>o <i>Burwell v. Hobby Lobby Stores, Inc.</i></li> </ul> </li> <li>- Piercing the Corporate Veil (pp. 215-223) <ul style="list-style-type: none"> <li>o <i>Walkovszky v. Carlton</i></li> <li>o <i>Sea-Land Services, Inc. v. Pepper Source</i></li> </ul> </li> </ul>                                                                                                                                                                                                                                                                                   | <p>DGCL 101, 106, 102, 109, 121, 122, 151, 152</p>                                                                                                                                                                                                                                                                  |
| <p><b>Class 9</b><br/><b>Tue. Sept. 19</b><br/><b>1:50 - 3:50</b></p>  | <ul style="list-style-type: none"> <li>- Organization Documents, Authority of Officers, Separation of Ownership and Control (pp. 224-238) (skim pp. 239-243) <ul style="list-style-type: none"> <li>o <i>Boilermakers Local 154 Retirement Fund v. Chevron Corporation</i></li> <li>o <i>Sarissa Capital Domestic Fund LP v. Innoviva, Inc.</i></li> </ul> </li> <li>- Corporate Purpose (244-257) <ul style="list-style-type: none"> <li>o <i>A.P. Smith Mfg. Co. v. Barlow</i></li> <li>o <i>Dodge v. Ford Motor Co.</i></li> <li>o <i>Shlensky v. Wrigley</i></li> <li>o <i>Business Roundtable ‘Statement on the Purpose of a Corporation’</i></li> </ul> </li> </ul> | <p>DGCL 115</p> <ul style="list-style-type: none"> <li>- Certificate of Incorporation of Amazon (<a href="#">link</a>) (skim)</li> <li>- Bylaws of Amazon (<a href="#">link</a>) (skim)</li> <li>- Williams-Sonoma, Inc. Proposal to Reincorporate (<a href="#">link</a>) (skim pages 18-32 of document)</li> </ul> |
| <p><b>Class 10</b><br/><b>Thu. Sept. 21</b><br/><b>1:10 - 3:30</b></p> | <ul style="list-style-type: none"> <li>- Shareholder Franchise (pp. 283-300) <ul style="list-style-type: none"> <li>o <i>Blasius Industries Inc. v. Atlas Corporation</i></li> <li>o <i>Coster v. UIP Companies, Inc</i></li> </ul> </li> <li>- Shareholders Voting (pp. 301-319) <ul style="list-style-type: none"> <li>o <i>Ringling Bros. – Barnum &amp; Bailey v. Ringling</i></li> <li>o <i>Espinoza v. Zuckerberg</i></li> </ul> </li> </ul>                                                                                                                                                                                                                        | <p>DGCL 211, 212, 213, 214, 216, 218, 222, 228, 112, 113</p>                                                                                                                                                                                                                                                        |

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| <p><b>Class 11</b><br/><b>Tue. Sept. 26</b><br/><b>1:50 - 3:50</b></p> | <ul style="list-style-type: none"> <li>- Shareholders Proposals (325-349) <ul style="list-style-type: none"> <li>o <i>Trinity Wall Street v. Wal-Mart Stores, Inc.</i></li> <li>o <i>Lovenheim v. Iroquois Brands, Ltd.</i></li> </ul> </li> <li>- Shareholders Inspection Rights (pp. 349-360) <ul style="list-style-type: none"> <li>o <i>AmerisourceBergen Corporation v. Lebanon County Employees' Retirement Fund and Teamsters Local 443 Health Services &amp; Insurance Plan</i></li> </ul> </li> </ul> | <p>SEA Rule 14a-8</p> <p>DGCL 220</p>     |
| <p><b>Class 12</b><br/><b>Thu. Sept. 28</b><br/><b>1:50 - 3:50</b></p> | <ul style="list-style-type: none"> <li>- Shareholder Derivative Actions (direct v. derivative suits, demand futility) (pp. 361-387) <ul style="list-style-type: none"> <li>o <i>Tooley v. Donaldson, Lufkin &amp; Jenrette</i></li> <li>o <i>Brookfield Asset Management, Inc. v. Rosson</i></li> <li>o <i>United Food and commercial Workers Union v. Zuckerberg</i></li> </ul> </li> </ul>                                                                                                                   | <p>Delaware Chancery Court Rules 23.1</p> |
| <p><b>Class 13</b><br/><b>Tue. Oct. 3</b><br/><b>1:50 - 3:50</b></p>   | <ul style="list-style-type: none"> <li>- Special Committees (pp. 388-409) <ul style="list-style-type: none"> <li>o <i>Zapata Corp. v. Maldonado</i></li> <li>o <i>In re Oracle Corp. Derivative Litigation</i></li> </ul> </li> <li>- Director Independence (pp. 410-414) <ul style="list-style-type: none"> <li>o <i>Beam ex rel. Martha Stewart Living Omnimedia, Inc. v. Stewart</i></li> </ul> </li> </ul>                                                                                                 |                                           |
| <p><b>Class 14</b><br/><b>Thu. Oct. 5</b><br/><b>1:50 - 3:50</b></p>   | <ul style="list-style-type: none"> <li>- The Role of Directors and Officers; Duty of Care (pp. 419 -453) <ul style="list-style-type: none"> <li>o <i>Kamin v. American Express Company</i></li> <li>o <i>Smith v. Van Gorkom</i></li> <li>o <i>City of Coral Springs Police Officers' Pension Plan v. Jack Dorsey et al.</i></li> </ul> </li> </ul>                                                                                                                                                            | <p>DGCL 141, 142, 145, 102 (b)(7)</p>     |
| <p><b>Tue. Oct. 10.</b></p>                                            | <p><b>NO CLASS - OBSERVE A MONDAY SCHEDULE</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                           |
| <p><b>Class 15</b><br/><b>Thu. Oct. 12</b><br/><b>12:00 - 2:00</b></p> | <ul style="list-style-type: none"> <li>- Duty of Loyalty (conflicts of interest, corporate opportunity doctrine, duty of candor). (pp. 454-473) <ul style="list-style-type: none"> <li>o <i>Benihana of Tokyo, Inc. v. Benihana, Inc</i></li> <li>o <i>Pers. Touch Holding Corp. v. Glaubach</i></li> <li>o <i>City of Fort Myers Gen. Employees' Pension Fund v. Haley</i></li> </ul> </li> </ul>                                                                                                             | <p>DGCL 144</p>                           |

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| <p><b>Class 16</b><br/> <b>Tue. Oct. 17</b><br/> <b>1:50 – 3:50</b></p> | <ul style="list-style-type: none"> <li>- Obligation of Good Faith (in general, <i>Caremark</i> duty) (pp. 474-494) <ul style="list-style-type: none"> <li>o <i>In re the Walt Disney Co. Derivative Litigation</i></li> <li>o <i>Marchand v. Barnhill</i></li> </ul> </li> <li>- The Intersection of Demand and Duties (pp. 495-502) <ul style="list-style-type: none"> <li>o <i>In re Citigroup S'holders Derivative Litigation</i></li> </ul> </li> </ul>                                                                                                         |                                |
| <p><b>Thu. Oct. 19</b></p>                                              | <p><b>NO CLASS</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                |
| <p><b>Class 17</b><br/> <b>Tue. Oct. 24</b><br/> <b>1:50 – 3:50</b></p> | <ul style="list-style-type: none"> <li>- Dominant Shareholders' Duty of Loyalty (pp. 503-527) <ul style="list-style-type: none"> <li>o <i>Sinclair Oil Corp. v. Levien</i></li> <li>o <i>In Re Tesla Motors, Inc. Stockholder Litigation</i></li> <li>o <i>Tornetta v. Musk</i></li> </ul> </li> </ul>                                                                                                                                                                                                                                                              |                                |
| <p><b>Class 18</b><br/> <b>Thu. Oct. 26</b><br/> <b>1:10 – 3:50</b></p> | <ul style="list-style-type: none"> <li>- Mergers Defined; Deal Structure (pp. 533-544) <ul style="list-style-type: none"> <li>o <i>Hariton v. Arco Electronics, Inc</i></li> <li>o <i>Gimbel v. Signal Companies, Inc</i></li> <li>o <i>City of North Miami Beach General Employees' v. Dr Pepper Snapple Group, In.c.</i></li> </ul> </li> <li>- Controlling Shareholders and Squeeze out Mergers (pp. 556-580) <ul style="list-style-type: none"> <li>o <i>Weinberger v. UOP, Inc.</i></li> <li>o <i>Kahn v. M &amp; F Worldwide Corp.</i></li> </ul> </li> </ul> | <p>DGCL 251, 259, 262, 271</p> |
| <p><b>Class 19</b><br/> <b>Tue. Oct. 31</b><br/> <b>1:50 – 3:50</b></p> | <ul style="list-style-type: none"> <li>- Takover Defenses and Fiduciary Duties (pp. 581-599) <ul style="list-style-type: none"> <li>o <i>Cheff v. Mathes</i></li> <li>o <i>Unocal Corp. v. Mesa Petroleum Co.</i></li> <li>o <i>Moran v. Household International, Inc.</i></li> </ul> </li> </ul>                                                                                                                                                                                                                                                                   |                                |
| <p><b>Class 20</b><br/> <b>Thu. Nov. 2</b><br/> <b>1:30 – 3:50</b></p>  | <ul style="list-style-type: none"> <li>- Takover Defenses and Fiduciary Duties (pp. 600-637) <ul style="list-style-type: none"> <li>o <i>Revlon, Inc. v. MacAndrews and Forbes Holdings, Inc.</i></li> <li>o <i>Paramount Communications, Inc. v. Time Inc.</i></li> <li>o <i>Paramount Communications, Inc. v. QVC Network, Inc.</i></li> </ul> </li> </ul>                                                                                                                                                                                                        |                                |

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| <p><b>Class 21</b><br/> <b>Tue. Nov. 7</b><br/> <b>1:50 - 3:50</b></p>   | <ul style="list-style-type: none"> <li>- Takover Defenses and Fiduciary Duties (pp. 638-642) <ul style="list-style-type: none"> <li>o <i>Corwin v. KKR Financial Holdings LLC</i></li> </ul> </li> <li>- Closely Held Corporations Defined; Fiduciary Duties (pp. 665-6684) <ul style="list-style-type: none"> <li>o <i>Nixon v. Blackwell</i></li> <li>o <i>Riblet Products Corp. v. Nagy</i></li> <li>o <i>Blaustein v. Lord Baltimore Capital Corporation</i></li> </ul> </li> </ul>                                                                                     | <p>DGCL 342, 343, 344, 350, 351, 352, 353</p>                                                                                               |
| <p><b>Class 22</b><br/> <b>Thu. Nov. 9</b><br/> <b>1:10 - 3:50</b></p>   | <ul style="list-style-type: none"> <li>- Limited Liability Companies Formation; Limited Liability; Reverse Piercing the Corporate Veil, Dissolution (pp. 685-730) <ul style="list-style-type: none"> <li>o <i>A Guy Named Moe LLC v. Chipotle Mexican Grill of Colorado</i></li> <li>o <i>Duray Development, LLC v. Perrin</i></li> <li>o <i>In Re Coinmint, LLC</i></li> <li>o <i>Manichaeian Capital, LLC v. Excelsa Technologies, Inc.</i></li> <li>o <i>Stephen Bushi, M.D. v. Sage Health Care, PLLC</i></li> <li>o <i>In re GR Burger, LLC</i></li> </ul> </li> </ul> | <p>ULLC §§ 102, 105, 106, 108, 109, 201, 301, 302, 304, 401, 402, 403, 404, 407, 409, 410, 501, 502, 503, 601, 602, 603, 701, 702, 1023</p> |
| <p><b>Class 23</b><br/> <b>Tue. Nov. 14</b><br/> <b>1:50 - 3:50</b></p>  | <p><i>Open Issues in Business Law</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                             |
| <p><b>Class 24</b><br/> <b>Thu. Nov. 16</b><br/> <b>12:30 - 3:50</b></p> | <p><b>Review Session - Last Class</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                             |
| <p><b>Tue. Nov. 21</b></p>                                               | <p><b>NO CLASS</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                             |
| <p><b>Thu. Nov. 26</b></p>                                               | <p><b>HAPPY THANKSGIVING!</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                             |
| <p><b>Tue. Dec. 5</b><br/> <b>12:00 PM</b></p>                           | <p><b>EXAM 12:00 PM</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                             |