Corporations & Business Organizations
Professor Goodenough
Spring, 2022
Syllabus, Course Information and Topic Summary
January 10, 2022

The text for this course is Cunningham, *Corporations and Other Business Organizations, 10th Ed.* The statutory supplement is Eisenberg & Cox, *Corporations and other Business Organizations, Agreements, Statutes, Rules, etc. 2020 Edition*. I will supplement this, particularly with respect to partnerships and limited liability companies, with cases and other readings from online sources. We will also explore agreement forms and other transactional and organizational documents, which will be shared or posted online. While cases are important for illustration, to a large degree they are not the primary source material for rules in this area of law; statutes are very important for business organizations. To the extent we also cover matters referred to in class (e.g. news items discussed) or other supplemental readings and handouts, please give those items your attention as well.

Evaluation will be based 20% on a series of four short quizzes (5% each) spaced through the term, with the last of the four in the exam period, and 80% on the final exam. The final exam will be given on an open-book, take-home basis. The quizzes will be ten questions with a seven-minute time allotment. Anyone seeking time accommodation should contact the Registrar’s office at your earliest convenience.

Individual assignments will be made through the class outline sheet which will be distributed via email, TWEN and TEAMS in advance of each class. These will include the supplemental readings and videos. Because the course compresses 4 credits into two weekly meetings, the homework assignments for each class will be a bit more extensive than might be the case for other classes.

The normal course times are Monday and Wednesday afternoons, 2:10pm to 3:50 pm. This term we anticipate that teaching will be largely in person, although if COVID-19 requires remote teaching, instruction will be through the TEAMS platform, synchronously taught, in a hybrid lecture and Socratic format. Due to your instructor’s academic travel requirements, a few classes may be done via TEAMS, or via a required video. We will try to avoid make-up classes.
If a makeup class becomes necessary, I anticipate that some form of asynchronous instruction, such as a video presentation, will be used. Office Hours will initially be scheduled for Tuesday afternoons at 4:00-5:00 pm; that may change in light of other schedules.

The course has four principal topic groups, the first two relatively short, the second two more extensive:

1. An introduction to what business organizations try to do and some of the economic principles that govern business finance. In the course of these discussions, we will develop and commit to memory the topic/organization form matrix that will help organize the course going forward. We will explore the social impact of business ownership, with particular attention to the inequities that have often disadvantaged BIPOC and women entrepreneurs, executives and investors. We will also examine corporate legal practice, including a look at the impact of technology on law.

2. An exploration of the law of Agency. This topic cuts across all of the other forms, and is the baseline for the law of employees and of independent contractors.

3. A review of the laws governing Partnerships, LLCs and Closely Held Corporations, using the matrix as an organizing principle. These forms have a great deal in common, as they all are designed to structure interactions among a relatively small group of “owners” on the basis of personal exchange principles and use contractual agreements as their legal format.

4. A review of the laws governing traditional Corporations, using the matrix as an organizing principle. This form is designed to structure interactions among a relatively large group of “owners” on the basis of impersonal exchange principles. This will also include applicable extended topics, such as take-over strategies and the application of the US Securities Laws.

The assignments for the first and second topic will include:

**Topic One:**

Textbook: pages 1-13; 53-55; 87-92; 116-124
Supplement: Review of contents and structure

Additional Readings: See first day assignment and later class handouts

Anticipatory make-up class videos and ancillary materials:

We will also consult and explore:
https://www.legalzoom.com/business/business-formation/ ;
https://www.nvsilverflume.gov/digitaloa/home ;
https://www.sec.state.vt.us/corporationsbusiness-services.aspx;

**Topic Two:**

Textbook 5-50

Supplement: Restatement of Agency 3rd: 1.01-1.04, 2.01-2.07, 3.01-3.03, 6.01-6.04, 7.01-7.08, 8.01-8.15 (not the commentary unless specifically assigned);

Additional Readings:

Assignments for later topics will be made through the class outlines.