

BUSINESS ASSOCIATIONS: Tuesday, Wednesday, Thursday 2.00 pm, Room F209.

COURSE BOOKS: William A Klein, J Mark Ramseyer & Stephen M Bainbridge, BUSINESS ASSOCIATIONS, 7th. Edition (2009) **AND** accompanying Statutes Book. There is a blog for this class at <http://blenderlaw.umlaw.net/business-associations/>. I will post details of assignments for class on the blog together with questions for discussion and links to useful resources. You should check the blog at least once each week during the semester.

ASSESSMENT AND ATTENDANCE:

Your performance in this course will be assessed by means of a three-hour, in-class, **closed book** examination. Past exams are available from the class blog.

I will take attendance. You are entitled to three **unexplained** absences from class during the semester. You may send me an email to explain an absence from class or contact the Dean of Students' office. I reserve the right to lower the grade of anyone who misses more than three classes without informing me of the reason for their absence. I also reserve the right to drop a student from class if he or she misses a substantial number of classes (whether or not those absences are explained). If you miss a class please do ask me if you have any questions about the material you missed.

Consistent **and useful** participation in class may raise your grade.

GENERAL COMMENTS:

This is an introductory business associations class that will provide a basis for advanced classes in the future. There are no prerequisites. However, if you are unfamiliar with business terminology you may find it useful to look at a book such as Klein & Coffee, BUSINESS ORGANIZATION AND FINANCE. **Ask me if you have questions.** You can see me by appointment (I prefer to set appointments by email), catch me before or after class, or email me with your questions. Reading the newspaper (New York Times, Wall Street Journal) will help to develop comfort with some of the terminology. I will refer to business news stories on the class blog.

BA is a statutory course. The casebook includes many interesting cases, but please remember that the statutes are extremely important. The Casebook and/or an

outline are not a substitute for reading the statutes. You will notice that some of the statutes we will look at are more detailed than others. I would like you to familiarize yourself with UPA, RUPA, the RMBCA, the Delaware General Corporation Law, some provisions of the Securities Exchange Act of 1934, and some provisions of the ALI's Principles of Corporate Governance during the semester. I will provide a list of what specific provisions you will be responsible for in the exam.

While we will often study rules in model or uniform statutes, obviously the states have their own statutes which may include modifications to the model/uniform act.

While it may seem important now to learn what the rules are **now**, bear in mind that there is a lot of scope for variations in rules between jurisdictions, and that whatever the rules may be in a particular jurisdiction today, the rules may be quite different tomorrow or next year.

In the course we will be focusing in particular on some of the legal issues that arise out of particular legal relationships: agency, partnership and corporations. We will in addition focus more briefly on limited liability partnerships (LLPs), limited partnerships (LPs), limited liability limited partnerships (LLLLPs), and limited liability companies (LLCs). The terminology can be quite confusing. This is unavoidable, but it is worth spending the time to distinguish between the different legal forms.

In reading the cases, try to think about litigation issues and planning issues: what are the better arguments in a particular case, and how could the parties have avoided the litigation by advance planning.

Many of the cases we will be looking at involve distinctions between **form** and **substance**. Such distinctions are understandable, but problematic. You are probably familiar with his distinction as applied in other contexts. Think about whether it is particularly significant in the context of business organization law.

In many of the cases, particularly at the beginning of the semester, it will be important to distinguish between (1) disputes among participants in a business organization and (2) disputes between a third party (an outsider) and the business organization or any participant(s) in the organization.

If you have a disability, or suspect that you may have a disability, the Law School encourages you to contact Iris Morera, Coordinator, Disability Services at the Office of Disability Services for information about available opportunities, resources, and services. Her phone number is 305-284-9907, and her email address is imorera@law.miami.edu. You may also visit the Disability Services website at www.law.miami.edu/disabilityservices.

SEMESTER PLAN:

Note: Please read the questions in the book (although we will not discuss all of the questions in class). I will use the blog to raise additional questions about the material. I will also provide more details about class assignments on the blog. What follows is an approximate outline for the semester.

Week 1: CB pp 1-38 (and Littleton v McNeely (8th Cir. 2009)).

Week 2 CB pp 38-75.

Week 3 CB pp 76-117.

Week 4 CB pp 117-149.

Week 5 CB pp 150-188.

Week 6 CB pp 189-232

Week 7 CB pp 232-280.

Week 8 CB pp 281-309.

Spring Break

Week 9 CB pp 310-341.

Week 10 CB pp 341-403.

Week 11 CB pp 404-451.

Week 12 CB pp 451-490.

Week 13 CB pp 490-520.

