

COURSE INFORMATION

Mr. Morrissey
Business Organizations

Summer, 2009
DePaul U. Law School

Course Materials

Required:

HAMILTON & MACEY, CORPORATIONS, (Thomson/West, 10th ed. 2007), with statutory supplement.

Recommended:

GEVURTZ, CORPORATION LAW, (Thomson/West, 2000).

BAINBRIDGE, AGENCY, PARTNERSHIPS & LLCs, (Foundation, 2004)

Assignments

Class 1: Hamilton pp. 1-29 (all required reading assignments are to the Hamilton text, unless otherwise noted).

Topics: Agency Law, Introduction to Business Forms, Theories of Business Relationships, The General Partnership (GP)

Recommended: Bainbridge (Bain) pp. 1-23, 33-46.

Class 2: pp. 29 (Notes), 49-75

Topics: Limited Liability Partnerships (LLP), Management of a Partnership, Partners' Duties.

Recommended: Bain pp. 116-25, 132-49.

Class 3: pp. 75-95, 117-35.

Topic: Principles of Accounting, Partnership Dissolution, Inadvertent Partnerships, Tax Considerations.

Recommended: Bain pp. 108-12, 149-71.

Class 4: pp. 135-92

Topics: Limited Partnerships (LP), Limited Liability Companies (LLC)

Recommended: Bain pp. 171-99.

Class 5: pp. 193-231

Topics: The Development of Corporate Law, How to Incorporate, Ultra Vires

Recommended: Gevurtz (Gev) pp. 20-43, 54-58, 220-29

Class 6: pp. 231-76

Topics: Corporate Philanthropy, Promoter Liability, Defective Incorporation, Piercing the Corporate Veil.

Recommended: Gev pp. 43-54, 58-108; Morrissey, *Corporate Social Responsibility*, 40 *Syr. L. Rev.* 1005 (1990); Morrissey, *Piercing All the Veils*, 32 *J. of Corp. L.* 529 (2007).

Class 7: pp. 305-08, 314-47

Topics: Financial Matters of the Corporation, Par Value, Debt Financing.

Recommended: Gev pp. 112-34, 139-52

Class 8: pp. 347-78, 383-97.

Topics: Public Offerings and the Federal Securities Laws, Pre-emptive Rights, Distributions

Recommended: Gev pp. 537-49, 134-39, 152-56; Morrissey, *Integration of Securities Offerings*, 26 *Ariz. L. Rev.* 41, 41-54 (1984); Morrissey, *Another Look at the Law of Dividends*, 54 *U. Kan.* 461-63, 470-72, 475-80

Class 9: pp. 397-446.

Topics: Share Repurchases, Restrictions on Distributions, Management of a Corporation

Recommended: Gev 167-76, 157-67, 498-511, 198-210

Class 10: pp. 450-506

Topics: Shareholder Voting and Agreements, Voting Trusts, Restrictions on Transferability of Shares, Deadlocks

Recommended: Gev 481-98, 518-24, 466-70

Class 11: pp. 511-19, 564-71, 578-88, 665-90

Topics: Authority of Officers, Directors and Sarbanes-Oxley, The Duty of Care

Recommended: Gev. 180-95, 278-301, Morrissey, *Defensive Tactics in Tender Offers—Does Anything Go?* 53 Tenn. L. Rev. 103, 120-23 (1985), Morrissey, *After the Ball is Over: Investor Remedies in the Wake of the Dot.com Crash and Recent Corporate Scandals*, 83 Neb. L. Rev. 732, 732-44 (2005).

Class 12: In re Disney, 906 A. 2d 27 (2006); pp. 724-40, 756-62, 785-808.

Topics: The Business Judgment Rule, Derivative Suits, the Duty of Loyalty, Corporate Opportunity

Recommended: Gev. pp. 386-91, 400-11, 321-41, 362-82; Morrissey, *New Rulings Threaten the Derivative Suit – Will the “Needed Policeman” Keep Walking the Beat*, 36 S.C. L. Rev. 631 (1985), Morrissey, *The Path of Corporate Law in the 21st Century*, 86 Or. L. Rev. 975 (2008), Morrissey, *Law Ethics, and the Leveraged Buyout*, 65 U. Det. L. Rev. 403, 425-27 (1988).

Class 13: pp. 813-28, 857-91

Topics: Rule 10b-5, Insider Trading

Recommended: Gev. pp. 550-68, 583-607

Class 14: Wrap-up, Review, Go Over Back Exam

Class Schedule

1. The course meets on Tuesdays and Thursdays from 5:50 to 8:30 PM.
2. Students are expected to be in class on time and prepared to recite when called upon. I reserve the right to lower a student's grade for failure to comply with that requirement.

Exam

1. There will be a three hour exam.
2. The form and content of the exam will be discussed during the term.
3. The exam will be given on Thursday, July 23, beginning at 6 pm.

Questions and Consultations

Please feel free to ask questions during class. Make sure that your inquiries there are in the flow of the class discussion.

I will be glad to meet with you outside of class to discuss our subject matter or to answer any general questions you may have about our profession or the practice of corporate law. My cell phone number is 509-879-2457. I will also be happy to answer any questions you may submit to me by email. My email address is dmorrissey@lawschool.gonzaga.edu