COURPORATIONS
SYLLABUS
Spring Semester 2009
Ronald B. Peterson
Saturdays, 8:15 – 11:15 am
January 16, 2009 – May 8, 2009
Location: Law 101

Course Description: The Corporations Course includes the general law of corporations and will include the following topics:
• formation and organization of corporations;
• nature of corporate limited liability;
• the concepts of debt equity and economic value;
• the protection of creditors rights and claims (piercing the corporate veil);
• corporate governance and the share voting system;
• the duty of care;
• the duty of loyalty;
• corporate opportunity;
• shareholder litigation;
• fundamental corporate transactions;
• mergers and acquisitions;
• contests for corporate control;
• trading on inside information

Discussions and study will focus around publicly traded corporations and special and unique situations that apply to closely held corporations. We will discuss Delaware law, Minnesota law, in specific, and touch on other state statutes in certain situations.


Grades and Attendance: Your class grade will be the result of a final exam that will be anonymous. It will be a three-hour closed book exam to be taken at a scheduled time for all students, subject to law school exceptions.

The ABA requires that all law students regularly attend their classes. Missing four class sessions will be considered
presumptively excessive and can form the basis for involuntary withdrawal from the course. If, for whatever reason, you believe that you might exceed three absences, please communicate your circumstances to me as soon as possible.

Technology Policy: Students may use their laptops or other electronic devices in the classroom for course-related activities only. In addition, students must refrain from displaying wallpaper, screen savers, or any other material on their computer screens that can reasonably be expected to distract their classmates.

Availability You may contact me at any time by calling me at my office at 612-204-4122 or you may email me at rpeterson@halleland.com. I will make myself available to meet with you as our respective schedules permit.

References to class numbers are approximate and will be adjusted as the semester progresses.

Week 1, January 17 Introduction
Mechanics
Available Entities/Choice Decisions
Defective Incorporation

Assignment: Text pp. 2-13; 83-109

Week 2, January 24 Debt, Equity and Economic Value
Basic Taxation Concepts

Assignment: Text pp. 111-129

Week 3, January 31 Limited Liability and Creditor Protection
Shareholder Voting under State Law

Assignment: Text pp.135-175; 177-216

Week 4, February 7 Voting in Public Corporations: The Federal Proxy Rules
The Duty of Care

Assignment: Text pp. 217-240; 241-257

Week 5, February 14 The Duty of Care and the Business Judgment Rule

Assignment: Text pp. 258-292
Week 6, February 21  
The Duty of Loyalty: Self-Dealing Transactions  
Management Compensation  

Assignment: Text pp. 293-325; 326-335

Week 7, February 28  
The Duty of Loyalty: Self-Dealing (cont’d); Corporate Opportunity  

Review Duty of Care and Duty of Loyalty  

Assignment: Text pp. 337-364

Week 8, March 7  
Shareholder Litigation  
Closely Held Corporations  
Fair Value  

Minority Shareholder Rights  

Assignment: Text pp. 369-422

Week 9, March 14  
Shareholder Litigation  
Closely Held Corporations  
Fair Value  

Minority Shareholder Rights  

Assignment: Text pp. 369-422

Week 10, March 21  
Mergers and Acquisitions–Part I  

Assignment: Text pp. 423-462

Week 11, April 4  
Mergers and Acquisitions–Part II  

Assignment: Text pp. 463-517

Week 12, April 18  
Insider Trading and Trading on Market Information  

Assignment: Text pp. 629-703

Week 13, April 25  
Review Day  

Assignment: No additional assignment