

**New York University - Stern School of Business**

**Law, Business and Society, Fall 2015**

SOIM-SHU 9006 - 001

<b>PROFESSOR</b>	<b>Stephen Harder</b>
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**Office Hours:** Mon 5:30-6:30 pm and Wed 3:00-4:00 pm

**Office Location:**

**Contact Details:** [to follow]

<b>COURSE MEETINGS</b>
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**Meeting Time:** Mon 4:15-5:30 pm

Wed 4:15-5:30 pm

**Location** [to follow]

<b>COURSE DESCRIPTION</b>
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In this course on **Law, Business and Society** students will gain a better understanding of how the American legal system works. They will explore areas where law influences the structure of business and society, and where society and business shape the law. In the process, students should become sensitive to ambiguities and tensions inherent in any legal system, and more aware of legal risk in the business environment.

The course involves close reading of decisions by the US Supreme Court and other courts, in significant cases relating to the common law, statutory law and certain constitutional rights and powers. We will also consider news reports, examples of international business law in practice, and video and audio materials (including excerpts of oral arguments before the US Supreme Court), as well as materials specially prepared for this course by NYU Stern faculty.

Written assignments will build upon the classroom discussions. Each assignment requires students to assume a hypothetical role, such as a legislative assistant, editorial writer, advocate or judicial clerk, and to present persuasive arguments on a particular issue. In some assignments students will argue opposing positions to encourage debate.

At NYU Shanghai during Fall 2015, the course will take note of selected areas of comparison with the Chinese law and business practice.

<b>THE SOCIAL IMPACT CORE CURRICULUM</b>
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**Law, Business and Society** is the third course in Stern's four-year Social Impact Core Curriculum.

As freshmen, Stern students will have taken **Business and its Publics**, in which they examined the relationships between corporations and society, in particular the social impact of business.

As sophomores, they will have taken **Organizational Communication and its Social Context**, which explores theoretical fundamentals in communication, oral and written communication strategy in business situations, and how organizations communicate to their various internal and external stakeholders in various media.

And as seniors, they will study **Professional Responsibility and Leadership**, to become more familiar with ethical dilemmas that can arise in the course of business practice, to consider the different values and principles that can guide decisions in ambiguous situations, and to practice articulating and defending courses of action that are coherent with their own values.

## **COURSE OBJECTIVES**

The learning objectives of **Law, Business & Society** are:

- 1) To familiarize students with the American legal system, and legal dilemmas that can arise in business;
- 2) To introduce students to how professionals effectively navigate complex problems that may lack a clear right answer; and
- 3) To provide students with the opportunity to articulate and defend courses of action coherent with their own values.

Class activities will include participatory exercises to help students engage in reflective dialogue with each other with respect to the social, political, ethical, economic, technical and practical aspects of legal issues and judicial decisions. The overarching themes of this dialogue include: the relationships between law and business and society; the foundations of individual rights; and the role different stakeholders in society play in challenging, defending or defining those rights.

## **INSTRUCTOR BIO**

Stephen Harder is a partner of the international law firm Clifford Chance LLP and manages the firm's practice in China. In Fall 2015, he will teach *Law, Business and Society* as an Adjunct Professor at NYU Shanghai.

He has been based as a lawyer in New York, Brussels, Warsaw, Moscow, Hong Kong, Shanghai and Beijing. In recent years, his practice has focused on cross border transactions relating to China, including financings by Chinese institutions of projects in Africa and South America and Europe. Previously, when based in Europe in the early

1990's, he was legal counsel to the Russian and Polish mass privatization programs and the Polish sovereign debt restructuring.

He has written in the *International Financial Law Review* on *China's Sovereign Wealth Fund: The Need for Caution*, and spoken recently at several US law schools on *China in the Balance: Needed Reforms, Vested Interests and the Choices Facing China's New Leaders*. He has also published in the *Annals of the American Academy of Political and Social Sciences* on *Political Finance in the Liberal Republic*.

He holds an undergraduate degree in Chinese studies from Princeton University, a JD from Columbia Law School, where he was a Harlan Fiske Stone scholar, and an MBA from Columbia Graduate School of Business, where he was a Samuel Bronfman Fellow. He is a native of Boston, a resident of Rockport, Maine, and is based currently in Shanghai.

## **COURSE REQUIREMENTS**

### **Individual Legal Assignments**

Students will complete three written assignments, approximately 5 pages in length, which analyze specific issues introduced in the course, synthesize these issues in reference to the cases and the readings, and present reflective arguments about legal issues within the context of business and society. Each of these assignments will be completed individually.

### **Group Work Assignment: U.S. Supreme Court Debate**

In addition to the Individual Legal Assignments, students will work together in groups to debate pending U.S. Supreme Court cases. Students will present their team's legal position to the class, as either appellee or appellant. Debate preparation will take place throughout the second half of the semester. The debates will take place during the last week of class.

### **Final Exam**

The Final Exam will be a cumulative multiple choice exam based upon the legal cases and concepts covered by the course readings.

### **Class Participation**

Class participation will be an important part (20%) of a student's overall grade.

### **Attendance & Homework Assignments**

Attendance will be taken. A significant number of unexcused absences may result in a student's overall grade for the course being lowered. A perfect attendance record may also be taken into consideration to raise the grade of a student whose grade point average falls between two possible grades, i.e. B+/A-. Written homework assignments will be assigned and collected for most class sessions. If a significant number of homework assignments are not turned in then a student's overall grade for the course may be lowered.

## Turnitin

All students are required to submit their papers using the Assignments tab on NYU Classes. Integrated within NYU Classes is Turnitin, a plagiarism detection software program that enables faculty to compare the content of submitted assignments to data on the Internet, commercial databases, and previous student papers submitted to the system – INCLUDING papers submitted by your peers!! Additional information about expectations regarding academic integrity appears below.

## ACADEMIC INTEGRITY

All students in Stern are expected to adhere to the Code of Conduct and uphold its values. New students must sign the Code, whereby they pledge to abide by the Stern Code of Conduct and acknowledge its imperative. Upon signing the Code, students not only recognize their personal responsibility in maintaining the Code of Conduct, but also acknowledge the consequences of violating the University's trust.

Integrity is critical to the learning process and to all that we do here at NYU Stern. As members of our community, all students agree to abide by the NYU Stern Code of Conduct, which includes a commitment to:

- Exercise integrity in all aspects of one's academic work including, but not limited to, the preparation and completion of exams, papers and all other course requirements by not engaging in any method or means that provides an unfair advantage.
- Clearly acknowledge the work and efforts of others when submitting written work as one's own. Ideas, data, direct quotations (which should be designated with quotation marks), paraphrasing, creative expression, or any other incorporation of the work of others should be fully referenced.

The full NYU Stern Code of Conduct can be found here:

[http://www.stern.nyu.edu/cons/groups/content/documents/webasset/con\\_039512.pdf](http://www.stern.nyu.edu/cons/groups/content/documents/webasset/con_039512.pdf)

## NYU STERN GRADING POLICIES

Grading Information for Stern **Core Courses**: At NYU Stern, we strive to create courses that challenge students intellectually and that meet the Stern standards of academic excellence.

To ensure fairness and clarity of grading the Stern faculty have adopted a grading guideline for core courses with enrollments of more than 25 students in which approximately 35% of students will receive an "A" or "A-" grade. In core classes of less than 25 students, the instructor is at liberty to give whatever grades they think the students deserve, while maintaining rigorous academic standards.

<http://www.stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/academic-policies/index.htm>

## LBS GRADING and EVALUATION CRITERIA

### Grade Breakdown

Class Participation	20%
3 Written Legal Assignments	45% (15% each)
US Supreme Court Debate	15%
Final Exam	20%

### Classroom Participation Criteria

Grade	Criteria
A/A-	A student receiving an A/A- comes to class prepared; contributes readily to the conversation but does not dominate it; makes thoughtful contributions based on the assigned readings that advance the conversation; and demonstrates an excellent understanding of the course readings.
B+	A student receiving a B+ comes to class prepared; makes thoughtful comments when called; contributes occasionally without prompting; and demonstrates a very good understanding of the course readings.
B	A student receiving a B comes to class prepared, but does not voluntarily contribute to discussions and gives only minimal answers when called upon. Such student shows interest in the discussion, listening attentively and taking notes.
B- & below	A student that fails to satisfy the requirements outlined above will receive a B- & below in class participation. The most likely way to receive this grade is by failing to be prepared, frequent class absences (unless excused by professor), and demonstrating a lack of knowledge of the course readings when called upon in class.

### Criteria for Written Legal Assignments

The Professor will read and evaluate your papers according to these criteria:

- **Structure/Format:** Did the student follow the instructions, and proof read the paper for spelling and grammatical errors?
- **Clarity:** Did the student clearly state what the student was trying to prove and support the argument with relevant case law, statutes, regulations, articles, etc?
- **Legal Reasoning:** Did the student use legal reasoning in an accurate manner and does the student show an understanding of the relevant judicial precedents and statutes?
- **Argument:** Has the student shown an ability to recognize ambiguity, and analyze both sides of a legal controversy from the perspective of the various participants, i.e. judge, jury, plaintiff and/or defendant.

## **NYU STERN POLICY: IN-CLASS BEHAVIOR & EXPECTATIONS**

Students are also expected to maintain and abide by the highest standards of professional conduct and behavior.

Please familiarize yourself with Stern's Policy in Regard to In-Class Behavior & Expectations <http://www.stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/academic-policies/index.htm>

And NYU's policy on Bullying, Threatening and Other Disruptive Behavior Guidelines <http://www.nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/bullying--threatening--and-other-disruptive-behavior-guidelines.html>

## **STUDENTS WITH DISABILITIES**

Students whose class performance may be affected due to a disability should notify me immediately so that arrangements can be made in consultation with the Henry and Lucy Moses Center for Students with Disabilities.

For more information please visit <http://www.nyu.edu/csd/>

## **COURSE POLICIES**

Cell phones, smart phones, recorders, and other electronic devices may not be used in class. To encourage close analysis and wide discussion, generally this will be a "laptops closed" class.

Attendance is required and will be a factor in your final grade for the course. Absences will be excused only in the case of documented serious illness, family emergency, religious observance, or civic obligation. If you will miss class for religious observance or civic obligation, you must inform your professor no later than the first week of class. Recruiting activities are not acceptable reasons for absence from class.

Students are expected to arrive to class on time and stay to the end of the class period. Students may enter class late or leave class early only if given permission by the professor and if it can be done without disrupting the class. (Note that professors are not obliged to admit late students or readmit students who leave class or may choose to admit them only at specific times.)

Late assignments will either not be accepted or will incur a grade penalty unless due to documented serious illness or family emergency. Professors will make exceptions to this policy for reasons of religious observance or civic obligation only when the assignment cannot reasonably be completed prior to the due date and the student makes arrangements for late submission with the professor in advance.

<b>COURSE MATERIALS</b>
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All course materials are located on the **NYU Classes** page for this course under the **Resources Tab** in **alphabetical** order.

The following textbook has been placed on reserve for further reference: *“Managers and The Legal Environment: Strategies for the 21<sup>st</sup> Century”*, Constance Bagley, 7<sup>th</sup> edition, 2013.

<b>COURSE SCHEDULE</b>
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For every class session, students are expected to read the assignments and be prepared to discuss them in class. Being unprepared does not excuse an absence, and students are expected to be present even if unprepared. If a student is unable to prepare for a class, they should notify the professor via email or in person prior to that class.

The schedule set forth below may change as the need arises. Any changes will be posted on NYU Classes.

<b>Dates (2015)</b>	<b>Resources</b>	<b>Written Assignments</b>
Aug 31	Courts and Precedent	
Sep 2	Jurisdiction, Litigation, and Alternative Dispute Resolution	
Sep 7	Federal and State Powers/ Individual Rights	<i>Assignment #1 - Handed Out</i>
Sep 9	Federal and State Powers/ Individual Rights	
Sep 14	Criminal Law	
Sep 16	Criminal Law	
Sep 21	Property Rights	<i>Assignment #1 – Due</i>
<b>Sep 23</b>	Property Rights	
Sep 26 – Oct 3	<b>FALL BREAK</b>	
Oct 5	Contracts – Introduction	
Oct 7	Agreement and Consideration	<i>Assignment #2 - Handed Out</i>
Oct 12	Legality, Capacity, Statute of Frauds, Parol Evidence Rule	
Oct 19	Defenses to Enforcement ( <i>Contracts Debate</i> )	
Oct 21	Performance and Conditions,	<i>Assignment #2 - Due</i>

	Remedies	
<b>Oct 26</b>	Torts – Introduction Intentional Torts	
Oct 28	Negligence and Strict Liability	
Nov 2	Product Liability (Tort Debate)	<i>Assignment #3 - Handed Out</i>
Nov 4	Product Liability	
Nov 9	Agency Law & Fiduciary Duty	
Nov 11	Employment Law	
<b>Nov 16</b>	Employment Law	<i>Assignment #3 – Due</i>
Nov 18	Intellectual Property	
Nov 23	Intellectual Property	
Nov 25	Business Organizations	
Nov 30	Business Organizations	
Dec 2	Securities Law	
<b>Dec 7</b>	<b>US Supreme Court Debates</b>	
<b>Dec 9</b>	<b>US Supreme Court Debates</b>	
Dec 14-18	Final Exams	

**COURSE READINGS: all readings are on NYU CLASSES under the RESOURCES TAB IN ALPHABETICAL ORDER unless otherwise noted**

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## **COURTS AND PRECEDENT**

**Section Outlines:** *Introduction to Law; Sources of Law*

Relationship between Federal and State Courts

Stare Decisis and Precedent: Justice Cardozo on Stare Decisis, Precedent & Judicial Process

**Cases:** *Brown v. Board of Education, 347 U.S. 483 (1954); McBoyle v. United States, 283 U.S. 25 (1931)*

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## **JURISDICTION, LITIGATION & ALTERNATIVE DISPUTE RESOLUTION**

**Section Outlines:** *Jurisdiction*



Chart of General Litigation Process

Civil vs. Criminal Litigation

Mediation and Arbitration

**Case:** *International Shoe v. Washington* 326 U.S. 310 (1945)

“Legal Options Limited for Alumni Who Told of Abuse at Horace Mann”, New York Times, June 12, 2012

“Loser Pays” Doesn’t, Legal Affairs Magazine

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## **FEDERAL, STATE & INDIVIDUAL RIGHTS**

**Section Outlines:** *US Constitution Federal, State & Individual Rights; The Commerce Clause*

The Constitution of the United States & Amendments

**Cases:** *McDonald v. Chicago* 561 U.S. \_\_\_\_ (2010); *United States v. Lopez*, 514 U.S. 549 (1995); *Plessy v. Ferguson*, 163 U.S. 537 (1896); *Roe v. Wade*, 410 U.S. 113 (1973)

“Texas Senate Approves Strict Abortion Measure”, New York Times, July 13, 2013

“Message to Congress Transmitting Proposed Legislation to Amend the Gun Free School Zones Act of 1990”, President Clinton, May 5, 1995

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## **CRIMINAL LAW**

**Section Outline:** *Criminal Law*

Criminal Procedure Overview

**Cases:** *Board of Education V. Earls*, 536 U.S. 822 (2002); *Arizona v. Gant*, 556 U.S. \_\_\_\_ (2009); *Arizona v. Gant, Dissenting Opinion of Justice Alito*; *United States v. Knotts*, 460 U.S. 276 (1983); *United States v. Jones*, 10 U.S. 1259 (2011)

“Making Us Safer, One iPad at a Time”, New York Times, December 15, 2012

“How Do They Figure the Payouts for People Who Were Wrongly Convicted?” Slate, May 18, 2007

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## PROPERTY RIGHTS

**Section Outlines:** *Real Property; Landlord Tenant; Personal Property*

Jeremy Bentham, *Principles of the Civil Code* (1854), excerpts from Part I: Objects of the Civil Law

David Hume, *A Treatise of Nature* (1739), excerpts from Book III: Of Morals

Standard Form of Apartment Lease New York City

**Cases:** *Terrett v. Taylor*, 13 U.S. 43 (Cranch) (1815), *Quinlan v. Doe*, 516140 app. Div., 3<sup>rd</sup> Dept., June 27, 2013, *Poyck v. Bryant*, 2006 NY Slip Op 26343, 13 Misc. 3d 699 (2006); *Witkowski v. Blaskiewicz*, 615 N.Y.S. 2d 640 (1994); *Kaur v. New York State Urban Development*, 15 N.Y. 3d 235 (2010); *Kelo v. City of New London*, 545 U.S. 469 (2005)

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## CONTRACTS

**Introduction to Contracts**

**Section Outline:** *Contracts*

Commentaries on the Laws of England (1765-1769), Sir William Blackstone, Of Title by Gift, Grant & Contract, Book 2, Chapter 30  
<http://www.lonang.com/exlibris/blackstone/bla-230.htm>

**Cases:** *Marvin v. Marvin*, 557 P.2d 106 (1976); *Hoffman v. Red Owl Stores, Inc.*, 26 Wis.2d 683 (1965); *Lucy v. Zehmer*, 84 S.E.2d 516 (1954); *Beer Capital Distributing v. Guinness Bass Import Company*, 290 F. 3d 877 (7<sup>th</sup> Circ. 2002); *Fletcher v. Peck*, 10 U.S. 87 (Cranch) (1810)

**Agreement and Consideration**

**Section Outline:** “*Agreement & Consideration*”

YouTube: Pepsi Commercial <http://www.youtube.com/watch?v=ZdackF2H7Qc>

**Cases:** *Leonard v. Pepsico*, 88 F. Supp. 2d 116, (1999); *Hamer v. Sidway*, 27 N.E. 256 (1891); *Osprey LLC v. Kelly-Moore Paint*, 984 P.2d 194 (1999)

**Legality, Capacity, Statute of Frauds & Parol Evidence Rule**

**Section Outlines; Capacity; Illegal Contracts; Statute of Frauds & Parol Evidence Rule**

You Tube: TN Firefighters Watch Home Burn To the Ground Because Homeowner Forgot To Pay Fee <http://www.youtube.com/watch?v=PwJrPa8Ps7A>

**Cases:** *Jones v. Star Credit Corp.*, 59 Misc.2d 189 (1969); *Dodson v. Shrader*, 824 S.W.2d 545 (1992); *Universal Grading Service v. eBay*, 2009 U.S. Dist. LEXIS 49841 (2009); *Winkler v. Friedman*, U.S. Dist. Ct. Lexis 88853 (E.D.N.Y. 2013); *Yocca v. Pittsburgh Steelers Sports, Inc.*, 854 A.2d 425 (2004)

**Defenses to Contract Enforcement**

**Section Outline:** *Defenses to Contract Enforcement*

**Cases:** *Raffles v. Wichelhaus*, 2 Hurl. & C. 906 (Court of Exchequer 1864); *Donovan v. RRL Corp, Corp.*, 27 P. 3d 702 (Cal: Supreme Court 2001); *Vokes v. Arthur Murray*, 212 So. 2d 906 (Fla: Dist. Court of Appeal, 2nd Dist. 1968); *Stambovsky v. Ackley*, 169 AD 2d 254 (N.Y. Sup.Ct, App. Div., 1st Dept. 1991); *Vanderhye v. iParadigms*, 544 F.Supp.2d 473 (2008)

“The Difference Between Puffery & Fraud”, New York Times, October 10, 2011.doc

**Performance, Conditions and Remedies**

**Section Outlines:** *Performance & Conditions; Remedies*

**Cases:** *Jacob and Youngs v. Kent*, 129 N.E. 889 (Court of Appeals, NY 1921); *Parker v. Twentieth Century Fox*, 474 P.2d 689 (1970); *Hadley v. Baxendale*, Court of Exchequer, All ER Rep 461 (1854); *135 East 57th Street v. Daffy's, Inc.*, 2011 Slip Op. 08497 (1st Dep't Nov. 22, 2011)

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**TORTS**

**Introduction and Intentional Torts**

**Section Outline:** *Intentional Torts*

“To Singers, Ad Sounds Too Familiar”, New York Times, June 7, 2012

“A Victim, Her Pictures and Facebook”, New York Times, 3/29/2011

“Hazing Confessions of a Dartmouth Alum”, Huffington Post, April 9, 2012

The Right to Privacy, Justice Brandeis

**Cases:** *Howard Stern v. Roach*, 675 N.Y.S. 2d 133 (1998); *Vanna White v. Samsung*, 971 F.2d 1395 (1992); *Carafano v. Metrosplash*, 339 F.3d 1119 (9<sup>th</sup> Cir. 2003)

## **Negligence, Strict Liability and Defenses**

**Section Outline:** *Negligence*

**Cases:** *Palsgraf v. LIRR*, 248 NY 339, (1928); *Zambo v. Tom-Car Foods, Inc.*, 2010-Ohio-474 (2010); *James v. Meow Media*, 300 F.3d 683 (2002); *Walt Disney World v. Wood*, 515 So.2d 198 (1987); *Zokhrabov v. Park*, 2011 Ill. App. (1st) 102672

Cases for Tort Liability Debate: *Brueckner v. Norwich University*, 730 A.2d 1086 (1999); *Walker v. Phi Beta Sigma Fraternity*, 706 So. 2d 525 (1997)

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## **PRODUCT LIABILITY**

**Section Outline:** *Product Liability*

**Cases:** *MacPherson v. Buick*, 217 N.Y. 382 (1916) - *an expanded version of the MacPherson case has been posted on NYU Classes*; *Ward v. Arm and Hammer*, 341 F. Supp 2d 499 (2004); *Daniell v. Ford Motor*, 581 F.Supp. 728 (1984); *Legal Myths: The McDonald's Hot Coffee Case*

Express & Implied Warranties under the Uniform Commercial Code

YouTube: Wendy's Finger In Chili April 2008; Tylenol Cyanide Deaths 1982

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## **AGENCY LAW & FIDUCIARY DUTY**

**Section Outline:** *Agency & Fiduciary Duty*

Fiduciary Duties of Directors & Conflicts of Interest

**Cases:** *Edgewater Motels v. Gatzke*, 277 N.W. 2d 11 (1979); *Vizcaino v. Microsoft*, 120 F.3d 1006 (1997); *Edinburg Volunteer Fire Company v. Danko Emergency Equipment*, 55 A.D. 3d 1108 (2008)

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## **EMPLOYMENT LAW**

**Section Outline:** *Employment Law; Key Federal Employment Discrimination Statutes*

Federal Discrimination Laws Enforced by the Equal Employment Opportunity Commission (EEOC)

**Cases:** *Sutton v. United Airlines*, 527 U.S. 471 (1999); *Harris v. Forklift*, 510 U.S. 17 (1993); *Chadwick v. Wellpoint*, 561 F.3d 38 (2009)

YouTube: American Apparel Harassment Lawsuit March 2011

“Women Employed By Lawmaker Describe Sexually Hostile Office”, New York Times, August 29, 2012

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## **INTELLECTUAL PROPERTY**

**Section Outlines:** *Intellectual Property Outline; Intellectual Property Comparison Chart*

America Invents Act of 2011

Patents, Cornell Law School Legal Information Institute

**Cases:** *Mattel v. MCA Records*, 296 F.3d 894 (2002); *MGM Studios v. Grokster*, 545 U.S. 913 (2005); *Suntrust Bank v. Houghton Mifflin Co.*, 268 F.3d 1257 (11 Cir. 2001); *Author’s Guild v. Google*, District Court, SDNY, Civ. #8136 (2013)

“Apple-Samsung Case Shows Smartphone as Legal Magnet”, New York Times, August 25, 2012

“Trademarks Take on New Importance in Internet Era”, New York Times, February 20, 2012

“The Seven Iconic Patents That Define Steve Jobs”, Techcrunch.com, August 25, 2011

“Why Imitation Is the Sincerest Form of Fashion”, New York Times, August 12, 2010

“Don't Stop Believing in Risk of Song Sharing”, Wall Street Journal, November 5, 2010

“Ralph Lauren scores Win Over Use of Polo Trademark”, New York Law Journal, February 14, 2013

“Disrupting Television, Signaled Out”, Economist, April 17, 2013

“In Case of Big Yale v. Tiny Yale, the Victor Kept the Name”, New York Times, July 2, 2013

“Justices, 9-0, Bar Patenting Human Genes”, New York Times, June 13, 2013

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## **BUSINESS ORGANIZATIONS**

### **Introduction & Partnerships**

Section Outlines: *Partnership; Limited Partnership*

**Cases:** *Holmes v. Lerner*, 88 Cal.Rptr.2d 130 (1999); *Meinhard v. Salmon*, 249 NY 458 (1928)

“Making the Breakup Much Easier”, New York Times, 2/20/2008

“OK, Partner, We Better Sign A Prenup”, Wall Street Journal, 5/11/2008

### **Corporations & Limited Liability Companies**

Section Outline: *Corporations; Limited Liability Companies*

YouTube: The Corporation: What Is A Corporation?

**Cases:** *Trustees of Dartmouth College v. Woodward*, 17 U.S. 518 (Wheat) (1819); *Smith v. Van Gorkom*, 488 A.2d 858 (Supreme Court of Delaware 1985); *Geringer v. Wildhorn Ranch*, 706 F.Supp. 1442 (1988); *Citizens United v. Federal Election Commission*, 130 S. Ct. 876 (2010)

[Hillary: The Movie trailer](http://www.youtube.com/watch?v=BOYcM1z5fTs) <http://www.youtube.com/watch?v=BOYcM1z5fTs>

Corporate Entities, Fred Wilson, [Venture Capitalist](#)

Pros and Cons of the LLC Model

“With New Law, Profits Take a Back Seat”, New York Times, January 19, 2012.

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## **SECURITIES LAW**

Section Outline: *Securities Fraud*

The Laws That Govern the Securities Industry. <http://www.sec.gov>

What Is Fair Disclosure? <http://www.sec.gov>

Insider Trading <http://www.sec.gov>

**Cases:** *SEC v. Dirks*, 463 US 646 (1983); *United States v. O'Hagan*, 521 US 642 (1997); *Martha Stewart*

“Insider Trading: Examining Primary Theories of Liability, New York Law Journal, February 14, 2013”

“Financial Reform Law: What’s In It and How Does it Work?” Christian Science Monitor, 7/21/2010

“Confessions of an Inside Trader”, Wall Street Journal, 4/16/2011

“Fund Titan Found Guilty”, Wall Street Journal, 5/12/2011

“How Wall Street Lawyer Turned Insider Trader Eluded the FBI”, Bloomberg, July 31, 2012

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