Below is our syllabus for the semester.

The subject we will be studying is Corporate Hostile Takeovers. Class meetings for the reading materials and Student Case Presentations will begin on Monday, August 17 and continue through Wednesday, October 16.

There are no book purchases required for this course. Your reading materials will be distributed to you in class.

The remainder of the semester will be used for Individual Papers and Paper presentations. For picking and developing your paper topic, please see the First Day Assignment.

The reading assignments are often difficult. Please allow enough time to prepare the material for class.

Please note: The reading assignment for each class in which there is a Student Case Presentation are introductory notes and edited versions of the court's opinion of the case for that day.

Instructions for Student Case Presentations – Presenting Students *must* read entire case(s) – not just the edited version in the reading materials.

Specific requirements for the presentations are found in “Course Structure and Requirements”

Please remember that absences are permitted only with prior approval by the professor when Student Case or Individual Paper presentations are being given.

Monday, August 17: Discussion of Student topics
How to develop and research a topic

Week of August 24: Individual Conferences

Week of August 31: Individual Conferences & Class Meeting

September 2:

Wednesday
Introduction to the Stock Market:
Pp. 135 - 181: Efficient (Capital) Market Hypothesis
pp. 277 - 289: What is a Tender Offer?

September 8: Scope Note due – Tuesday, 6:00 PM to be posted on TWEN and in the Assignment Drop Box.
Week of September 7: No Class Monday – Labor Day

**Wednesday**
Motivation for Takeover Bids:
Pp. 357 - 362: Bust-Up Takeovers and Deconglomeration
Pp. 393 - 395: Synergy vs. Management Replacement as Takeover Motives
Pp. 395 - 397: Post-Acquisition Performance of Takeover Targets
Pp. 589, 599 - 609: Mispricing of the Target Company’s Stock: Discount Theories of Acquisitions

Week of September 14: No Class Monday (Rosh Hashana)

**Wednesday**
Tools & Defensive Tactics:
Pp. 117 - 126: Freeze-Out Mergers
Pp. 126 - 128: Conducting the Sale
Pp. 398 - 404: Leveraged Buyouts
Pp. 277 - 280: Terminology and Tactics
Pp. 312 - 342: Takeover Defenses: The Arsenal
   A. Shark Repellents
   B. Poison Pills: First, Second & Third Generations
   C. Dual Class of Stock
   D. Other Defenses

Week of September 21: No Class Wednesday (Yom Kippur)

**Monday**
Legal Standards:
*Cheff v. Mathes* (including questions & following notes)
Pp. 811 - 817: Criticism of *Cheff v. Mathes*

Week of September 28:

**Monday**
*Moran v. Household* (and all notes)
*Unocal v. Mesa Petroleum* (and all notes)

**Wednesday**
*Revelon v. MacAndrews & Forbes*
280-303: Federal Regulation: *The Williams Act*
*CSX Corp v. Children’s Inv Fund Management (UK)*
Discuss Group Presentation
Week of October 5: Group Case Presentations

Please remember that only absences with prior approval by the professor are permitted when Group Case or Individual Paper Presentations are being given.

Monday
Group I: Paramount v. Time

Wednesday
Group II: Paramount v. QVC

Week of October 12 Group Presentations (cont’d)

Please remember that only absences with prior approval by the professor are permitted when Group Case or Individual Paper Presentations are being given.

Monday
Group III: Unitrin v. American General

Wednesday
Group IV:
  Quickturn Design v. Shapiro
  Carmody v. Toll Bros
  MM Companies Inc v. Liquid Audio Inc

Week of October 19 Group Presentations (cont’d)

Please remember that only absences with prior approval by the professor are permitted when Group Case or Individual Paper Presentations are being given.

Monday
Group V
  Omnicare v. NCS Healthcare

Wednesday
Group VI
  First Union v. Suntrust Banks
  Air Products v. Airgas

Week of October 26
Write First Final Draft of Paper
Individual Consultations with Professor as needed

November 1 First Final Draft due: Sunday, 6:00PM, submitted to TWEN Assignment Drop Box
Two copies of your paper must be submitted: One with footnotes on each page and one with footnotes at the end of your text (as Endnotes)

Week of November 2 Individual Conferences on First Final Draft

November 11, 16, 18 and 23: Individual Paper presentations
Please remember that only absences with prior approval by the professor are permitted when Student Case or Individual Paper Presentations are being given.

November 24 – Tuesday 11:59PM:

Final Revision of research paper due.
Submitted to TWEN Assignment Drop Box

Two copies of your paper must be submitted: One with footnotes on each page and one with footnotes at the end of your text (as Endnotes)