

**BUSINESS ORGANIZATIONS
SPRING 2020
LAW 717-311
Course Information and Student Requirements
Professor Barbara Ann White
University of Baltimore School of Law
Revised Jan 2, 2020**

Course Logistics

Class: Monday and Wednesday, 6:50 – 7:30 pm. The room assignment is subject to change, so be sure to check the list just before classes begin.

Professor White's contact information:

- bwhite@ubalt.edu
- 410-837-4536
- Office: AL1117 on 11th floor

Office Hours: 4:00-5:00 PM or email me to schedule an appointment outside of regular office hours. You may also raise questions after class as well as discuss them and other student's questions on the TWEN forum, which I will be participating in as well. (TWEN activity can contribute to your class participation – see Exams/Grading/Participation section below.) When necessary, questions may be asked by email.

- Administrative Assistant: Deborah Thompson, dthompson@ubalt.edu, 410-837-4635
- All communication must be done through your Ubalt.edu email address – as per University policy.

Required Course Materials

1. Hamilton, Macey & Moll, The Law of Business Organizations: Cases, Materials, and Problems, 13th edition (2017). Make sure you have the correct edition/year. If the correct edition is not available at the bookstore, which sometimes happens, please email me immediately so that I can correct the problem. For your convenience, the casebook readings for the drop/add period (the first four classes) will be posted on TWEN.

2. The “White, Business Organizations Supplement” (Spring 2020). Make sure you have correct edition - Spring 2020. There have been statutory changes since the previous edition. The Supplement will be available by the end of the first week of classes. It is non-refundable, so the Supplement readings for the drop/add period (the first two weeks of classes) will be posted on TWEN, as well.

Importance of Business Organizations Course to Your Future Legal Career

Because of Maryland's aspirations to be one of the most pre-eminent Business Law jurisdictions, Business Law has been one of the most heavily tested subjects on every *single* Maryland Bar Exam since July 2000.

Moreover, Maryland adopted the Uniform Bar Exam's Multistate Essay Exam in 2019. Business Organizations has been one of the key essay questions on every *single* UBE's Multistate Essay Exam (MEE) since its inception in 2008. Not only has Business Law been the subject of at least 2 or 3 of the 8 or 9 essays on every single MEE (33% of the exam) but at least 1 or 2 of those essays are specifically on the Business Organizations topics of our course (25% of the essay exam portion).

A significant determinant of whether or not you will pass the UBE Bar Exam will be whether or not you have mastered the material in our Business Organizations course. You should view this course as your Bar Review Bus Orgs course. The 3-6 hours allotted on Bar review courses for Bus Orgs cannot possibly get you up to speed and can barely serve as a refresher course – unlike other law school subjects.

Even if you do not plan to take Maryland's Bar Exam – you should note that 36 other states and the District of Columbia have also adopted UBE's Multistate Essay Exam for their own bar exam and the number of jurisdictions doing so increases every year. Therefore, whatever career path you plan to take – if you hope to pass a Bar Exam, you must master the materials of Business Organizations.

Business Organizations Topics Covered on Bar Exam

The Bar Exams cover topics in Business Organizations routinely encountered by lawyers in all areas of practice and study, including litigators; transactional attorneys; regulators and other government lawyers; legislators; public interest attorneys; "in-house" attorneys; and lawyers who become law firm partners, serve as directors of non-profit boards, and take other leadership roles within groups of people working together to achieve a common goal.

Please see in this supplement's section: "Supplementary Materials", the Uniform Bar Exam's list of covered topics for the essays on Business Associations (i.e., Organizations) and compare it to our reading assignments. Moreover, note that the UBE states that the list of covered topics does not cover every aspect of the subject that might be tested.

Course Catalog Description

This class studies the various forms of business organizations and the laws governing them, with an analysis of choice of business entity decisions. Coverage includes the law of agency, partnerships, limited partnerships, professional corporations, limited liability companies (LLC's), limited liability

partnerships (LLP's), limited liability limited partnerships (LLLLP's), and corporations, with an emphasis on closely-held and smaller corporations. Topics include formation, governance and dissolution of the various entities as well as a comparison of the roles, obligations, fiduciary duties, rights and remedies of the owners, management and creditors under each business form. In addition, the course may include introductions to the following: the forms of financing the entity--equity (partnership interests, membership interests, corporate stock or shares) and debt (bonds and debentures); and introductions to Federal Tax and Security Regulations, including corporate taxation, Subchapter S and insider trading.

Learning Outcomes

Students in this class will be able to:

- Explain and evaluate the legal relationships between people who work closely together to pursue a business purpose, including the legal roles, duties, rights, and remedies of business owners, managers, and funders, as reflected in the law of agency, partnerships, limited partnerships, corporations, limited liability companies (LLC's), and other entities.
- Evaluate the policy considerations that affect the legal rules governing how people form, own, manage, fund, and close down entities.
- Identify, interpret, and apply statutory provisions and case law related to business entities for the purpose of resolving legal problems related to the formation and management of business entities.

Curriculum Planning Considerations

Business Organizations is required for the Business Law concentration at the University of Baltimore and is a pre-requisite for other classes, which may include but may not be limited to the Community Development Clinic, Business Planning Workshop, Securities Regulation, Transactional Skills Workshop, and Advanced Business Organization Seminar (confirm all prerequisites through the course catalog and/or an academic advisor).

And, as stated above, Business Organizations is heavily tested on the Maryland and other bar exams, especially the Uniform Bar Exam's Multistate Essay Exam - which Maryland adopted in 2019 – thereby joining 36 other states and the District of Columbia.

TWEN Site

You must register for this course on TWEN before class begins and use your UBALT address as your TWEN e-mail address, per University Policy. You are responsible for all information posted on or disseminated from TWEN.

Exams/Grading/Participation

1. 65% of your grade will be based on the final exam, which will consist of two parts: 1. a closed-book, in-class portion consisting of time-pressured, issue-spotting objective questions, and 2. a 24-hour take-home exam consisting of a complex fact pattern for which you are to determine what the key issues are and analyze them within a strict 3 page, double spaced, page limit. Each part of the final equally will be weighed equally to determine your final grade.
2. 15% of your grade will be based on “mini-quizzes” at the start of class, designed to test your preparation and comprehension of the material to be covered in class that day. Mini-quizzes will be given most days at the start of class through TWEN. They will also include any problem set assignments required to be submitted for grading purposes.
3. 20% of your grade will be based on “class participation.” Class participation includes a) your preparedness when called on in class, b) your voluntary responses to questions in class, c) your voluntary questions about class material, and d) your participation in discussions on TWEN – including asking questions about the material in addition to addressing the questions of your classmates.

Please note that “class participation” can potentially have a significant impact on your final grade. Excellent class participation may lead to an increase in your final grade from B+ to A-, from C+ to B- and from D+ to C-. Poor class participation can reduce your final grade in the opposite direction.

The grading for this class will be in accordance with School policy.

Attendance

Attendance will be taken at the beginning of each class via a sign-in sheet. The attendance sheet is the only means of establishing your presence. Only you can sign in for yourself, in accordance with the School Honor Code. It is critical that you sign the attendance sheet before you leave the classroom.

Class attendance is a primary obligation of each student whose right to continued enrollment in the course and to take the final exam is conditioned upon a record of attendance satisfactory to the professor. The maximum allowable absences for this class is Four (4) absences. A student who exceeds the maximum allowable absences may be compelled to withdraw from the course or may be barred from sitting for the final exam. Students who are forced to withdraw for exceeding the allowed absences may receive a grade of WA (administrative withdrawal) or a grade of WF (withdrawal failure).

Advanced notice of an absence is appreciated as a professional courtesy. However, please note that I do not distinguish between “excused” and “unexcused” absences for the purposes of the 4-absence policy. This means that any absence counts as an absence for the purpose of the policy, regardless of the reason and regardless of whether you told me in advance.

Lateness

Class will begin on time each day out of respect for those who arrive on time. Please have your notes and other materials out and ready by the start of class and cell phone ringers turned off. If we are having a “mini-quiz” at the start of class, you will do so through your laptop. After the “mini-quiz” is over, you will put your laptop away. If you arrive late, you may miss the mini-quiz and you may be marked as absent, as permitted by School policy. Factors considered in determining whether a lateness counts as an absence include whether you left an explanatory voicemail or email prior to the beginning of class, your frequency of late arrivals, and other relevant factors.

Leaving Class Early

If you leave class early without permission, you may be marked absent, regardless of whether you have already signed the attendance sheet. If there is a particularly important purpose to departing early, please discuss this before class.

Class Cancellation

If there is inclement weather, students should visit the University of Baltimore web page and/or call the University's Closing Line at (410) 837-4201. If the University is not closed, students should presume that classes are running on the normal schedule. If class is cancelled for a reason other than a School closing, notice will be sent to you via the University of Baltimore e-mail system and posted on the classroom door.

Academic Integrity

Pursuant to the Student Handbook and the Honor Code, students are obligated to refrain from acts that they know or, under the circumstances, have reason to know will impair the academic integrity of the University and/or the School of Law. Violations of academic integrity include, but are not limited to: cheating on an examination or any academic assignment or competition (includes the actual giving or receiving of any unauthorized assistance or unfair advantage on any form of academic work); plagiarism (includes the copying of the language, structure, ideas, or thoughts of another and representing the same as one's own original work); misuse of library materials; use of another's book or study materials without consent; material misrepresentation of one's academic history or standing; material misrepresentation of any academic matter; intentionally giving

another student false or inaccurate information about class requirements; inappropriate discussion of exams; and misrepresenting or falsifying class attendance reports.

Title IX Sexual Harassment and Sexual Misconduct Policy

The University of Baltimore's Sexual Harassment and Sexual Misconduct policies are compliant with Federal laws prohibiting discrimination. Title IX requires that faculty, student employees and staff members report to the University any known, learned or rumored incidents of sex discrimination, including sexual harassment, sexual misconduct, stalking on the basis of sex, dating/intimate partner violence or sexual exploitation and/or related experiences or incidents. Policies and procedures related to Title IX and UB's nondiscrimination policies can be found at:

<http://www.ubalt.edu/titleix>.

Disability Policy

If you are a student with a documented disability who requires an academic accommodation, please contact the Office of Academic Affairs at 410-837-4468 or via email at ublawacadaff@ubalt.edu.

Class Preparation

*You are responsible not only for the assigned readings, but for actively working through the assigned Notes and Questions as well as reading all the sections of the codes - both the Model and Uniform versions referenced in your readings and the Maryland equivalent as indicated in the Code Outline in the course supplement. As discussed elsewhere in this document, part of your grade is based on this type of class participation.

It is very important that you prepare for class and keep your class preparation current throughout the semester, starting with the very first day of class. This course not only involves difficult and complex rules and concepts, but they build on each other. *If you do not prepare adequately for any one class, you are likely to have difficulty from then on in later classes. * Moreover, many of the topics taught will be relevant again at later points in the semester, in a somewhat different form or shape, which will presume you have mastered the materials as first presented.

Please discuss with me any questions that you may have about the course material during office hours, and/or by e-mail or phone. See the beginning of this document regarding for office hours and how to contact me.

Panopto

Panopto videos of every class are available immediately after class ends. For help on accessing the videos, please contact OTS at callcenter@ubalt.edu.

Unfamiliar Financial Terms

The readings often use financial terms that you are likely to be unfamiliar with. It is critical, when you see a term whose meaning you do not know or are not sure of, to look the term up. Free online dictionaries such as investorwords.com and investopedia.com can be helpful. Just keep in mind that such content merely provides guidance and cannot be relied upon for legal definitions, and that different industries may use terms differently. You may also find this guide of interest if you are particularly interested in business issues: Hamilton & Booth, *Business Basics for Law Students: Essential Concepts and Applications*, Aspen, which is on reserve in the Law Library.

Computers and cell phones

You may not use laptops during class except to take the mini-quiz when it is given at the beginning of class. After the quiz is over, you must put your laptop away and out-of-sight.

You may not take your cell phone out to look at it during class. You must turn the ringer, notifications, vibrations and any other signaling device off and put the cell phone away, out of your sight. If there is a potential emergency situation, you must come up to discuss it with me before class.

You can use a laptop for the final exam, using the School-sanctioned exam software.

Please note that many studies show that using a computer to transcribe lecture into notes or an outline actually makes learning more difficult, not easier. Handwriting your notes requires you to figure out and focus on the major points and principles, critical to understanding the material of this course. Thus, you use your class time listening and processing, instead of dronely trying to type every word that is said. Since each class is Panoptoed and immediately available after class – if you feel you have missed an important point, in addition to coming up to me after class to talk about it, you can go back to that part of the class on Panopto and listen to it again. Also, you can raise your concerns and thoughts on the TWEN discussion boards. Note – by doing so – this will count towards your class participation.

In addition to the min-quiz at the start of class, I may ask you to log onto the internet periodically during class to participate in classroom activities. You may check out a laptop from OTS to bring to class. Depending on your phone, you may be able to access the information that way. If you don't expect to have access to a laptop during class this semester, please contact me before the semester begins so I can prepare alternative ways for you to access the information.

(See next page for Study Guides)

Study Guides

Guides can be very helpful. But they must be read in conjunction with the assigned material, not as a substitute. Be aware that any study guide will cover different material than I will cover in class and/or may cover it in a different way. You will be evaluated on your mastery of the content as taught by me.

The Law Library has a free online subscription (include some audio that may be helpful for those with long commutes!) that includes all West Academic Nutshells, Gilbert Law Summaries, Concise Hornbooks, Acing Series, Exam Pro Series, Law School Stories, Legalines, etc.

To find the Bus Orgs study aids at Law Library's website.

1. From the Law School's home page click on "Library Information" from the dropdown box when you hover your cursor over "Library" listed along the bar on the upper part of the page.
2. When you get to the "Library Information" page, click on "Law Library Users' Guide" towards the bottom of the list on the left.
3. At the next webpage look at the tabs along the upper part of the page and look for the blue tab that says Study Aids & Course Tool Glossary (center lower row) and click on that.
4. On the next page scroll to the very bottom and click on the "Study Aids Lib Guide".
5. On the next page look for the "Business Organizations" tab along the top and click on that.

Or you can just go to this link: <http://law.ubalt.libguides.com/c.php?g=518241&p=3544032> which take you to the same page.

6. Once there look for the words "West Academic Study Aid Online Resources" below the string of tabs on the left.
7. Then click on the "Business Organizations" link below that,
8. sign in with your UB id and password
9. you will then have access to a large number of WestLaw Business Organizations associated study guides available to you online.

The following are also on reserve in hard copy in the Law Library for your convenience, either on general reserve or on reserve for this particular class (check with the librarians):

Kleinberger, Agency, Partnerships and LLC's: Examples and Explanations, Aspen
Hamilton & Booth, Business Basics for Law Students: Essential Concepts and Applications, 4th Ed.,
Aspen Palmiter, Corporations: Examples and Explanations, Aspen
Hamilton & Booth, Corporations, Black Letter Series, West Publishing
Branson, Questions & Answers, Business Associations, 2nd Edition, LexisNexis
Pinto & Branson, Understanding Corporate Law, 4th Edition, LexisNexis