

Instructor's Name: JOHN H. BAE
Email address that you check frequently: JOHN.BAE@BAKERBOTTSCOM
Telephone Number: (O) 212-408-2529, (M) 917-575-7209
Faculty Assistant: Ms. Jennifer Calautti — Office, Room 223

ADVANCED BANKRUPTCY SYLLABUS

Purpose of the Course: The purpose of this course is to introduce students to the inner workings of an actual corporate chapter 11 case by focusing on the chapter 11 case of Caesars Entertainment Operating Company (“CEOC”) and the litigation and negotiations that led to a consensual reorganization plan. By the end of the course, the student should be able to understand how the legal principles he/she learned in the introductory bankruptcy class are applied in an actual chapter 11 case, and how practitioners use different laws to help formulate their strategy in representing various constituencies.

Course Materials: During the semester, I will email to each student reading materials prior to each class. The materials will consist of various pleadings filed in the CEOC chapter 11 case and other related cases.

Classes: This class is scheduled to meet for 1 hour and 50 minutes per week, on Mondays from 8:10 am until 10 am.

Attendance Policy. The rules of the New York State Court of Appeals, the American Bar Association, and the Law School all require law students to be in good and regular attendance in the courses for which they are registered. To comply with these rules, you must attend at least 85% of your regularly scheduled classes. A student enrolled in a two-credit course may thus miss no more than two 100-minute class sessions (in other words, two regularly scheduled classes).

I will provide sign-in sheets for each regularly scheduled class, which shall be the dispositive evidence regarding your absence from a given class. Each student is responsible for signing in. Falsification of sign-in sheets is a violation of the Code of Academic Conduct.

If you exceed the permitted absences by failing to sign in, you will be administratively withdrawn from the course. No prior notice may be given, and you will receive notification from the Office of Academic Records indicating the withdrawal. Any such withdrawal may have serious ramifications for your financial aid, academic standing, and date of graduation. If you are excessively absent from several classes, you may face additional sanctions, including but not limited to denial of certification of good and regular attendance to the New York State Board of Law Examiners, or other state bar examiners.

If you believe you must be absent from class for more than the permitted number of classes, you should contact the Office of Student Affairs as soon as possible. Accommodations will be made for students who must be absent for religious reasons and in cases of truly compelling hardship. Any request for an exception made to the Office of Student Affairs must be accompanied with appropriate documentation.

Lateness: Students are expected to be on time to class. However, it is better to come to class late than not at all. You may walk in late if you have a good reason, as long as you don't abuse this privilege.

"TWEN" (The West Education Network): I have set up a course page for this class on TWEN. TWEN gives me a quick way to reach all of you with any announcements, Syllabus changes, handout materials, interesting links, etc. It also gives me a way to extend class discussion beyond the classroom hours. *You must register for this course on TWEN by August 20, 2017.*

Learning Outcomes: At the completion of this class, each student should have achieved the following:

1. Case Analysis—How to read and understand judicial opinions.
 - a. Identification of the elements of a reported opinion: procedural facts, issue, holding, rationale, legal rules, and policy.
 - b. Synthesis of a line of related opinions.
2. Rule and Statutory Analysis—How to read and understand the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code and other statutes.
 - a. Close reading of the words of the rule or statute.
 - b. Identifying the purpose of the rule or statute.
 - c. Fitting the rule or statute into the broader rule or statutory scheme.
 - d. Using legislative history.
 - e. Using cases to interpret the rule or statute.
3. Legal Problem Solving—How to approach a bankruptcy case and develop a strategy to achieve a desired outcome for the client.
 - a. Identifying legal and practical issues in a complex bankruptcy case.
 - b. Identifying the relevant legal authority and policy.
 - c. Identifying potential dispute resolution alternatives (*e.g.*, mediation, arbitration, litigation) to achieve the client's goals.
4. Legal Argument and Drafting—How to structure a persuasive argument, marshaling the relevant facts and applicable law.
 - a. Identifying the legal issues.
 - b. Identifying the relevant facts, authority, and policy.
 - c. Supporting the client's position with facts, authority, and policy.
 - d. Distinguishing unfavorable facts, authority, and policy.

5. Critical Thinking—How to utilize other laws and statutes to solve problems in a chapter 11 case. Evaluate cases, rules, statutes, arguments, documents, and attorneys' actions based on their effects on the client's position.

Expected Student Workload: The American Bar Association requires that you spend at least four hours per week outside of class studying for this 2-credit course. This is an average amount of time required for out of class work per week over the course of the semester. The time you will spend throughout the semester reviewing the readings below and researching, drafting and revising the final paper for this course will satisfy (and likely exceed) that time commitment. This is in addition to the two hours of class time.

Final Grade for the Course: The final grade for the course will be determined based on the student's classroom participation, the quality of the memorandum of law each student submits and the oral argument the student presents to the class. The topic of the memorandum of law and oral argument will be based on the facts surrounding the CEOC bankruptcy. At the first class, I will provide a detailed summary of the events that led to CEOC's chapter 11 filing and the various litigations that followed. Each student will select a party on behalf of whom he/she will advocate a legal position, which will be the subject of the student's memorandum of law and oral argument. Each student must submit the identity of the party he/she will represent and the topic of the memorandum of law and oral argument by August 28. All memoranda of law must be submitted by no later than Monday, October 9.

Computer Policy: Computers are to be used during class for taking notes and no other purpose. They are not to be used to "surf the net" or send email or instant messages. Violations of this rule may lead to you being prohibited from using a laptop during class.

Communications: The best way to communicate with me is by email. I will get back to you within 24 hours. While I do not maintain regular office hours, if you need to speak with me in person, we can set up an appointment either before or after class.

ASSIGNMENT SCHEDULE

Below is the preliminary class schedule, topics covered and assignments, which consist of materials to be read prior to each class. Students need not review the lengthy exhibits attached to some of the documents. The schedule and topics are subject to change, but students will receive advanced notice of any changes.

| Class | Date | Topic | Assignment |
|--------------|-------------|--|---|
| 1 | 8/21 | Background of CEOC Ch. 11 | Review R. Eisenberg's First Day Declaration |
| 2 | 8/28 | Chapter 11 Case Venue | Review Venue Transfer Order and Post Trial Briefs |
| 3 | 9/11 | Guaranty Litigation | Review Complaint, Marblegate D. Ct. Decision |
| 4 | 9/18 | Guaranty Litigation and Summary Judgment | Review Summary Judgment Motion and Objection |
| 5 | 9/25 | Section 105 Injunction | Review Complaint for Injunctive Relief by CEOC; Seventh Circuit Decision; Judge Goldgar's Subsequent Ruling |
| 6 | 10/2 | Impact of Examiner's Report and Disqualification of Professional | Review Examiner's Report and US Trustee's Comment on Mesirow Financial |
| 7 | 10/9 | Impact of Summary Judgment on Negotiations | Review Judge Scheindelin's Decision |
| 8 | 10/16 | Mediation, Settlement and Consensual Plan | Review Plan of Reorganization |
| 9 | 10/23 | Timing of Settlement and Marblegate Ruling by Second Circuit | Review Second Circuit's Marblegate Decision |
| 10 | 10/30 | Student Oral Argument | Review Memorandum of Law |
| 11 | 11/6 | Student Oral Argument | Review Memorandum of Law |
| 12 | 11/13 | Student Oral Argument | Review Memorandum of Law |
| 13 | 11/20 | Student Oral Argument | Review Memorandum of Law |
| 14 | 11/27 | Student Oral Argument | Review Memorandum of Law |