

**CONTROVERSIES IN CORPORATE LAW (ONLINE SEMINAR)–LAW 2959 DL**  
Professor Ronald J. Colombo – Summer 2018

SYLLABUS

I. Course Description:

This seminar shall explore four broad (often overlapping) areas of controversy in corporate law today: (1) the nature of the corporation (e.g., is the corporation a nexus of contracts, or an entity owned by its shareholders?); (2) corporate governance (e.g., should the board of directors follow the shareholder primacy norm, or a multi-fiduciary stakeholder model instead?); (3) corporate social responsibility (e.g., can and should a corporation adopt more environmentally sound practices if that would come at the expense of corporate profitability and shareholder returns?); and (4) First Amendment rights and the corporation – namely, free speech and free exercise rights (e.g., may the state restrict corporate campaign contributions? may the state require that a religiously affiliated corporation – such as a hospital – provide products and services that violate the corporation’s religious principles?). Each student in the seminar shall draft and present a paper within one of these general areas, or within some other area of corporate, securities, or business law (of his or her choosing), and finalize the paper in response to the feedback received.

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II. Learning Objectives:

By the end of this course, each student should have:

- broadened his or her understanding of the corporation, at levels both theoretical and practical;
- increased his or her knowledge of laws and regulation affecting business;
- acquired a general awareness of current events and developments affecting business corporations in the United States and around the world;
- further developed his or her ability to write analytically and persuasively;
- improved upon his or her oral communications skills, including the ability to conduct one’s self in professional settings in a manner that meets the standards of the legal profession.

### III. Administrative / Curricular Information

Credits: 2

Can be taken to satisfy Writing Requirement 1 or 2

Prerequisite course: Business Associations

Prerequisite / co-requisite course: Securities Regulation

Class times & location:

Mondays, 6:00 pm – 8:00 pm (*online*)

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#### Communications and Email

Please feel free to reach out to me regarding anything course related via email to [Ronald.Colombo@hofstra.edu](mailto:Ronald.Colombo@hofstra.edu).

Unless it is a holiday or weekend, you should expect to hear back from me expeditiously – ordinarily within an hour or so, and almost certainly within a day.

Please note that I will not be readily available on holidays and weekends. Email sent to me on holidays or weekends will ordinarily not be responded to until the following business day. **Please plan accordingly.**

#### IV. Course Materials:

##### *Required Materials*

- A digital subscription to the *Wall Street Journal* [a discounted summer subscription is available for \$1 per week; please sign up via <http://wsj.com/studentoffer> ].
- COURSE SUPPLEMENT [available online via TWEN]
- DAVID A. WESTBROOK, *BETWEEN CITIZEN AND STATE* (2007)
- STEPHEN J. CHOI, A.C. PRITCHARD, *SECURITIES REGULATIONS: THE ESSENTIALS* (2008)

A substantial portion of class time will be devoted to analyzing corporate and securities law issues as they arise in real time, and for that reason the *Wall Street Journal* is essential (and thus required) reading.

Additionally, you will be responsible for the readings contained in the electronic “Course Supplement.” In order to save you the expense of a hard-copy supplement for purchase, these readings are being made available to you via TWEN. Simply go to the “Course Supplement” link on TWEN and you will be able to access every reading referred to therein. Some of the items will be available as PDF; others will be readily downloaded by clicking on their citations (which will pull them up for you via Westlaw).

##### *TWEN*

This is an online class, and shall be administered via TWEN (The West Education Network). Everything relating to this course will be communicated to you, and contained on, TWEN. Please sign up for TWEN as soon as possible. This course can be accessed as “Controversies in Corporate Law (Summer 2018) –COLOMBO.” If you have TWEN-related questions, please ask one of our librarians at the reference desk for assistance.

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#### V. Course Structure and Overview:

Set forth below (under “Weekly Assignments and Responsibilities”) are the reading assignments for each week. You are responsible for doing each week’s reading assignments by **Monday of each week**, in advance of that week’s live (online) class.

In addition to the weekly reading assignments, you have an ongoing responsibility to read the *Wall Street Journal*. You are not expected to read each and every article, but you are

expected you to read, at a minimum, the leading articles addressing issues of corporate and securities law.

Each week will feature two discussion boards, and your participation in each is mandatory.

“Discussion Board A” will focus on news and current events. “Discussion Board B” will focus on that week’s assigned readings. For more information on your discussion board responsibilities, see “Discussion Boards” below.

On the Monday of each week our class will meet live, over the internet, from 6pm to 8pm. You will need to be at a PC, laptop, tablet, or smartphone with (a) in internet connection, (b) a webcam, and (c) sound to participate in these classes. The course’s TWEN site will contain a link for you to click at the appropriate time (Mondays, 6pm) to join the live session.

You are expected to arrive on time and prepared for each online class session.

Moreover, the rules of the New York State Court of Appeals and the American Bar Association require law students to be in good and punctual attendance in the courses for which they are registered. To comply with these rules, you must attend at least 85% of the regularly-scheduled classes in this course. **Thus, you may miss no more than one class session.**

**If you exceed the permitted absences you will be administratively withdrawn from the course. Any such withdrawal may have serious ramifications for your financial aid, academic standing, and date of graduation. If you are excessively absent from classes in several courses, you may face additional sanctions, including but not limited to denial of certification of good attendance to the New York State Board of Law Examiners, or other state bar examiners.**

The Office of Student Affairs has authority to excuse class absences for religious reasons and in cases of truly compelling hardship. If you wish to claim a particular absence as excused, and thus not counted against your maximum number of allowable absences, you must take that issue up with the Office of Student Affairs – NOT with me or my secretary. **I shall mark an absence as excused if and only if I receive a note or email from the Office of Student Affairs to that effect.**

Lastly, late arrivals are disruptive to the class. For this and other reasons, please make every effort to arrive on time to class.

Finally, each student shall be responsible for a submission of a final paper on a topic relating to corporate, securities law, or business law (generally understood), and a class presentation upon that paper in advance of its submission. For more information, see “Papers and Presentations,” below.

## Discussion Boards

Each week will feature two discussion boards (Discussion Board A and Discussion Board B). Students will receive a grade of 0-5 points per discussion board assignment, for a total of up to 10 discussion board points per week.

### **Discussion Board A**

Discussion Board A will be based upon new and current events. Each student is responsible for posting a link to a recent (past 7-10 days) *Wall Street Journal* article, coupled with a brief summary and analysis. The summary and analysis should be about one paragraph long. This “**Initial Post**” will earn the student 0-3 points. **With the exception of Week 1, each student’s Initial Post will be due by end of Day 1 (Monday) of each week.**

Each student is also responsible for submitting at least one “**Subsequent Post.**” A Subsequent Post is a post of the student’s made subsequent to his or her Initial Post, and in response to the summary and analysis of another student. A Subsequent Post should be a short paragraph – or at least a few sentences. A Subsequent Post will earn a student 0-2 points. (If a student submits more than two Subsequent Post, only his/her best one will be graded.) **With the exception of Week 1, each student’s Subsequent Post will be due by end of Day 3 (Wednesday) of each week.**

### **Discussion Board B**

Discussion Board A will be based upon that week’s assigned readings. A question will be posed by the instructor, and each student is responsible for authoring an “**Initial Post.**” The Initial Post should be about a paragraph long, and should respond directly to the instructor’s question. Each student’s Initial Post will earn the student 0-3 points. **Each student’s Initial Post will be due by end of Day 2 (Tuesday) of each week.**

Each student is also responsible for submitting at least one “**Subsequent Post.**” A Subsequent Post is a post of the student’s made subsequent to his or her initial post, and in response to the post of another student. A Subsequent Post should be a short paragraph – or at least a few sentences. A Subsequent Post will earn a student 0-2 points. (If a student submits more than two Subsequent Post, only his/her best one will be graded.) **Each student’s Subsequent Post will be due by end of Day 4 (Thursday) of each week.**

### **Grading Rubric**

A detailed grading rubric regarding how points will be assigned for student discussion board performance immediately follows below.

Discussion Board Grading Criteria

<b>Grading Criterion for Discussion (Initial Posts)</b>	<b>0-1 pts.</b>	<b>2 pts.</b>	<b>3 pts.</b>
<b>Relevance to the topic or problem</b>	The posting does not directly address the question or article studied.	The posting attempts to address key issues, questions, or problems, but indirectly or obliquely.	The posting directly addresses key issues, questions, or problems related to the discussion's topic or article.
<b>Insight and application of course concepts</b>	The posting does not offer any significant insight, analysis, or observation related to the topic or article. No knowledge or understanding is demonstrated regarding concepts and ideas pertaining to the discussion topic.	The posting attempts to offer some insight, analysis, or observation to the topic or article, but may still lack a full understanding of concepts and ideas being studied.	The posting offers original or thoughtful insight, analysis, or observation that demonstrates a strong grasp of concepts and ideas being studied.
<b>Use of Evidence and Support</b>	The posting does not support its claims with either evidence or argument.	The posting generally supports claims and opinions with evidence or argument, but may leave some gaps.	The posting supports all claims and opinions with rational argument or evidence.

<b>Grading Criterion for Discussion (Subsequent Posts)</b>	<b>0 pts.</b>	<b>1 pts.</b>	<b>2 pts.</b>
<b>Relevance of the response to the post to which it is responding.</b>	The response post does not directly address the content and ideas in the post to which it is responding.	The response post attempts to address the post to which it is responding but is not well formulated and the concepts are not clear.	The response post directly addresses the post to which it is responding with insightful comments and content that further the discussion.

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VI. Papers and Presentations

Coursework will culminate in a final paper submitted by each student. The final paper is to be a well-written and researched analytical work of twenty pages on a pre-approved topic related to the subject matter of this course.

The paper is to be double-spaced, with 1” margins, and composed of any professional / normal-looking 12-point font (such as Times New Roman).

**Your final paper shall be due on the last day of class (Week 7, Day 7: Sunday, \_\_\_). The paper is to be submitted via TWEN by 11:55 ET that day. Any paper turned in to me after Day 7 shall be marked 1-day late. Any paper turned in to me on the subsequent day will be marked 2-days late, and so forth. To the extent that you turn the paper in late, you will be penalized one grade increment (e.g., i.e., from an “A-” to a “B+”, or from a “B+” to a “B”) per day that it is late (calculated as set forth above).**

You shall “workshop” your final paper prior to submitting it via a class presentation. The class presentation shall consist of a 10-15 minute talk, followed by 10-15 minutes of questions and feedback.

A detailed grading rubric for the final paper grading immediately follows:

<b>Performance Indicators</b>
<b>Substance / Content (primary component of grade)</b>
The substance / content element will be judged on: <ul style="list-style-type: none"><li>• How effectively the paper is organized</li><li>• How clearly the paper is written</li><li>• How accurate the paper’s writing is</li><li>• The preponderance of reasoned conclusions in the paper</li><li>• How well the paper reflects the student’s ability to interpret the given information</li></ul>
<b>Style / Grammar (secondary component of grade)</b>
The style / grammar element will be judged on a few key elements: <ul style="list-style-type: none"><li>• Correct punctuation and spelling</li><li>• Subject/verb agreement</li><li>• Sentence construction</li><li>• Use of complete sentences / articulation of complete thoughts</li></ul>

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## VII. Final Grades

Your final grade shall be based upon three components: your class participation (30%), your class presentation (20%), and your final paper (50%).

Your class participation score will be a function of your discussion board participation, in conjunction with your performance during the live class sessions.

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## VIII. Weekly Assignments and Responsibilities

### **Week 1**

Live Class, Day 2, Tuesday, May 29, 6pm-8pm\*

Reading:

Supplement: 1

Discussion Boards:

Day 2: Discussion Board B Initial Post due

Day 3: Discussion Board A Initial Post due

Day 4: Discussion Board B Subsequent Post due

Day 5: Discussion Board A Subsequent Post due

Day 7: Paper topics due

\*As per the summer calendar, Tuesday May 29 has a Monday schedule.

## **Week 2**

Live Class, Day 1, Monday, June 4, 6pm-8pm

Readings:

- Between Citizen and State, Chapters 1-2, 11
- Securities Regulation: Essentials, Chapters 1-2
- Supplement: 2-3

Discussion Boards

Day 1: Discussion Board A Initial Post due

Day 2: Discussion Board B Initial Post due

Day 3: Discussion Board A Subsequent Post due

Day 4: Discussion Board B Subsequent Post due

## **Week 3**

Live Class, Day 1, Monday, June 11, 6pm-8pm

Readings:

- Between Citizen and State, Chapters 5-6, 10, 14
- Securities Regulation: Essentials, Chapter 4
- Supplement: 4-7

Discussion Boards

Day 1: Discussion Board A Initial Post due

Day 2: Discussion Board B Initial Post due

Day 3: Discussion Board A Subsequent Post due

Day 4: Discussion Board B Subsequent Post due

Day 7: Paper outlines due

## **Week 4**

Live Class, Day 1, Monday, June 18, 6pm-8pm

Readings:

- Between Citizen and State, Chapter 12
- Securities Regulation: Essentials, Chapters 5-6
- Supplement: 8-10

Discussion Boards

Day 1: Discussion Board A Initial Post due

Day 2: Discussion Board B Initial Post due

Day 3: Discussion Board A Subsequent Post due

Day 4: Discussion Board B Subsequent Post due

## **Week 5**

Live Class, Day 1, Monday, June 25, 6pm-8pm

- Student presentations

Discussion Boards

Day 1: Discussion Board A Initial Post due

Day 2: Discussion Board B Initial Post due

Day 3: Discussion Board A Subsequent Post due

Day 4: Discussion Board B Subsequent Post due

## **Week 6**

Live Class, Day 1, Monday, July 2, 6pm-8pm

- Student presentations

Readings:

- Securities Regulation: Essentials, Chapters, TBD

Discussion Boards

Day 1: Discussion Board A Initial Post due

Day 2: Discussion Board B Initial Post due

Day 3: Discussion Board A Subsequent Post due

Day 4: Discussion Board B Subsequent Post due

## **Week 7**

Live Class, Day 1, Monday, July 9, 6pm-8pm

- Student presentations

No readings for Week 7.

No Discussion Boards for Week 7.

Day 7: Final Papers Due

Note:

Day 1 = Monday  
Day 2 = Tuesday  
Day 3 = Wednesday  
Day 4 = Thursday  
Day 5 = Friday  
Day 6 = Saturday  
Day 7 = Sunday

*All assignments due on a given day are due by 11:55 pm on that day.*