Course Description. This class provides an overview of the United States federal securities laws, primarily the Securities Act of 1933 and the Securities Exchange Act of 1934. We will focus on how these laws affect the issuers of securities, including both established public companies and early-stage businesses.

Materials. The assigned texts are (i) Cox, Hillman and Langevoort, Securities Regulation: Cases and Materials (7th ed. 2013) and the related supplement and (ii) Cox, Hillman and Langevoort, Securities Regulation: Selected Statutes, Rules and Forms (2015 Edition). In addition, we will be using a variety of resources that securities lawyers rely on in their daily practice. These materials include:

(i) SEC Division of Corporation Finance Staff Guidance and Interpretations (available at http://www.sec.gov/corpfin);
(ii) Public filings made by issuers of securities on the SEC’s EDGAR website (available at http://www.sec.gov/edgar/searchedgar/companysearch.html); and
(iii) supplemental materials for certain topics, which will be posted or linked to on TWEN under “Course Documents”.

You must READ the Statutes, Rules and any additional materials and BRING them to class each meeting.

Class Meetings, Contact Information, and Office Hours. The class meets on Tuesdays from 4:40 to 6:40 in Room 302. I will be available to speak with students after most classes. I also will make myself available to meet with students by appointment at my office downtown or by telephone. I can be reached by email at amcmahon@taftlaw.com or by phone on (513) 357-9607. You may also contact my assistant, Ellen Skirvin (skirvin@taftlaw.com or (513) 357-8726) to schedule a call or meeting with me.

Please feel free to send me questions and comments by e-mail. Unless you ask me not to (and I will always honor such requests), I may discuss your e-mails in class on an anonymous basis.

Attendance and Class Participation. Class attendance is essential. If you miss more than three classes, for any reason, you may not be allowed to sit for the exam and / or your grade will be significantly adversely affected at my discretion. You do not have to provide me with an excuse for your absences and you must keep track of your own absences.
I will try to call on every student every class. Please come to every class prepared to participate in our discussion.

Chronic absenteeism or unpreparedness may result in sanctions, including the receipt of a “UWF” grade where appropriate.

**Grading.** Fifteen percent of your grade is composed of class participation. **Expect to be called on in virtually every class meeting.**

The remaining eighty-five percent of your grade is composed of a final examination.

**Course Schedule.** The following is a tentative list of the topics and reading assignments for the first section of this class; I will update this syllabus with the topics and assignments for subsequent sections in due course. The assignments are grouped by topic; they do not correspond to class sessions.

I will designate which topics will be covered in the next class at the end of each class and I will post that assignment on the course’s TWEN website’s Calendar. **If you miss a class, check the Calendar on TWEN for that information.** I will post the supplemental reading materials, if any, for the next class on TWEN under “Course Documents” no later than the end of the day on the Friday before the class.

For our first class on August 25th, please read the assignments for subjects 1 and 2.

**ASSIGNMENTS**

<table>
<thead>
<tr>
<th>Subject</th>
<th>Readings</th>
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<tr>
<td>1. Introduction to the Securities Industry and its Regulatory Framework</td>
<td>Cox pp. 1 - 24; skim pp. 91 - 105 Exchange Act §2 and §4(a)</td>
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