

Syllabus – Corporations – Practice One section - Fall 2008

This course is offered to students enrolled in the Corporations course to provide additional practical information and exercises. The course will meet for a total of seven 2-hour sessions on **Tuesday afternoons from 4:40-6:20. The first class meeting will be September 9.** The course outline is set forth below.

Summary of topics and assignments:

August 26, September 2 – no class. The first class will be held after students have had an opportunity to obtain some introduction to the corporate form in the primary corporations course.

September 9 (first class meeting): The corporation as an entity created by law: Who can act on behalf of a corporation? in class exercise discussing authority - e.g., what has to be approved by shareholders vs. directors (full board or committee) vs. officers vs. authority of employees to simply act, and third party agents. Is there such a thing as "inherent authority" and how do you determine what it is?

September 16: How does a corporation take action – board and shareholder meetings – drafting minutes - corporate resolutions – other forms of authorization (powers of attorney, delegation of authority). Written assignment (to be discussed in class) to draft corporate resolutions. In addition, discussion of topic for in-class exercise at next class session.

September 23: no class

September 30: Duty of care, duty of loyalty and internal controls – Using a sample related party transaction policy, as an in class-exercise, students will be asked to analyze certain hypothetical situations to determine if they represent related party transactions. Exercise will be set up so that groups of students function as counsel to the Audit Committee in recommending whether certain hypothetical situations are permissible or not.

October 7: Overview of corporate finance - equity, debt, including special implications in a joint venture context. Brief overview of a debt financing transaction and what corporate formalities would have to be observed in approving and carrying it out. Written assignment relating to closing documents. In addition, introduction of topic for in-class exercise at next class session.

October 14: no class.

October 21: Revisiting corporate authority - using corporate statutes, certificate of incorporation and bylaws - in class exercise – and the importance of drafting them carefully in the context of a joint venture, where serious disagreements can arise if roles not clearly specified in advance. In addition, introduction of topic for in-class exercise at next class session.

October 28: no class

November 4: Insider Trading – review of issues; benefit of 10b5-1 plans. In class exercise to discuss 10b5-1 plans from the point of view of the corporation.

November 11: Public companies and public disclosure – written assignment to draft risk factors and related underlying disclosure.

November 18: Makeup date (if any class needed to be cancelled); otherwise, hand in final homework assignment, informal get-together.

Class Participation; contact information: Participation in each class is extremely important. Since there are only seven formal class meetings, some of which will involve graded in-class exercises, students should make every effort to attend each class. Ms. Wagner will be available after each class and will also make herself available by prior arrangement or by telephone. She can be reached at barbarawagner123@gmail.com. Students who are not able to attend a class should contact her PRIOR to the class to explain their absence.

Generally, materials for each class will be made available not later than at the preceding class.

Professor: Barbara Wagner is an Adjunct Professor at the University of Cincinnati College of Law, where she has previously taught courses on corporate transactions and drafting. She is a vice president, Associate General Counsel and Assistant Secretary of Chiquita Brands International, Inc. As the number two lawyer in the Chiquita law department, and most senior woman executive at Chiquita, she is involved in a wide variety of corporate, securities, corporate governance and transactional matters at Chiquita.

Ms. Wagner started her legal career at Shearman & Sterling in New York City, and also worked at Skadden, Arps, Slate, Meagher & Flom before moving to Cincinnati in 1987. Prior to joining Chiquita, Ms. Wagner also worked in Cincinnati at Frost & Jacobs (now Frost Brown Todd). Ms. Wagner earned her B.A. from Yale University, an M.S.B.A. from Boston University and her J.D. from Columbia Law School.