CORPORATE LAW AND SECURITIES REGULATION

Almost all our students take the basic course in Corporations, usually in their second year. The course is a prerequisite or recommended prior course for all the other corporate and securities law courses in the curriculum. Even students who have no intention of becoming corporate or general business lawyers should take Corporations because, regardless of their specialty, they will need a basic understanding of the legal regimen under which corporate business is conducted.

A corporate law practice can vary substantially in both the degree of emphasis and the type of practice. In selecting courses in the corporate area, students should be aware that some large law firms may expect their attorneys to spend all or almost all their time in transactional work while others may emphasize corporate and securities litigation. Corporations also may offer full time, in-house legal practice that will involve both transactional work and day-to-day responses to many legal questions that corporations face. In the second year of law school, a student usually does not know whether he or she will, or would like to, practice on mega-deals for large corporate clients or on general corporate issues for small family or closely-held companies. Students contemplating a Wall Street practice (whether or not in New York) will probably want to have more exposure to corporate finance, securities law and international issues than will those who anticipate becoming corporate generalists dealing with the daily issues that arise in the operations of a corporation, such as employment disputes and routine business negotiations. The Law Center offers corporate law and related courses for both groups, and thus students are able to remain flexible in their goals.

Courses

There are usually six or seven sections of Corporations taught each academic year. The professors generally teach the same basic course, although their coverage and emphasis may vary slightly.

Securities Regulation covers both the Securities Act of 1933 and the Securities Exchange Act of 1934 as well as an overview of the work of the SEC. Those who want to be corporate generalists should seriously consider Securities Regulation because of the pervasive impact the federal securities laws have upon corporate financing by small business and large corporations as well as on corporate acquisition transactions and the securities markets in general. In addition, Securities Regulation is a highly instructive example of the methodology and gradual development of a mature and largely successful regulatory scheme on the federal level. It also provides an excellent opportunity to engage in a close analysis of a statutory regime. Finally, the economics of disclosure and liability rules and the workings of an efficient market are important to the generalist.

Corporate Finance examines corporate finance and economic theory. It is useful for those wanting to be specialists in corporate law, although it takes a theoretical rather than a doctrinal approach to much of the material. Specialists should consider taking both Securities Regulation and Corporate Finance. Generalists probably can omit the latter.

At last count, the Law Center offered more than 50 J.D. courses and seminars and graduate courses in corporate law and securities regulation. The latter are open to J.D. students, although very few actually take them each year. We suggest that J.D. students study the graduate offerings carefully because they provide a rich variety that is not available in the traditional J.D. courses. Although some courses are not offered every academic year (and others are added each year), the number, quality and scope of the offerings in the corporate field is matched at few other law schools. The courses and seminars range from those emphasizing small business and entrepreneurial-type deals [e.g., Business Planning Seminar, Structuring Venture Capital and Entrepreneurial Transactions] to medium-sized and large merger and acquisition transactions (i.e., Mergers and Acquisitions and Takeovers, Mergers, and Acquisitions in the graduate program). Some courses and seminars place a theoretical emphasis on certain structural, broad and long-term issues in the field [e.g., Advanced Corporate Law; Advanced Securities Regulation; Advanced Topics in Securities Regulation; Corporate Governance Seminar; Economic Justice Seminar; Securities Fraud Seminar], while certain graduate courses focus on the highly specialized regulatory aspects of their subject (e.g., Financial Derivatives Regulation Seminar; Futures Regulation and the Commodity Exchange Act; Introduction to Investment Management Law and Practice; Regulation of Securities Professionals and the Securities Markets).

Students seriously considering a career in corporate law should consider taking the course Professional Responsibility in Law Firm and Corporate Practice. The course, which meets the professional responsibility requirement, explores the ethical issues, tensions and dilemmas that arise in the representation of corporations. The mini-course Doing Well and Doing Good: Enhancing Pro Bono at Major Firms focuses on the tensions of large law firm practice and the public service obligation of the legal professional. Students in the seminar will develop a plan to enhance or introduce a pro bono project at a law firm.

Associated Areas of Study

Accounting is one of the most important areas of understanding for anyone contemplating a corporate law career. Those who have no accounting background should consider taking the one credit section of Accounting Concepts for Lawyers, which covers the fundamentals of financial accounting and addresses the accounting issues in the financial statements of publicly-held corporations. Two graduate courses, Financial Reporting and Accounting or Basic Accounting Concepts for Lawyers also address accounting of publicly-held corporations.

In addition to accounting courses, students contemplating a corporate law career should seriously consider other courses in the general field of the regulation of financial institutions, including Banking and Financial Institutions Regulation and Federal Regulation of Financial Institutions. These courses are important to an understanding of the future structure of financial markets.

Although not limited to corporate law problems, Administrative Law is valuable to corporate lawyers who will often find it important to understand the processes of lawmaking and application by the executive departments and independent regulatory agencies of government.

Taxation II (or corporate tax) is the advanced tax course taken most often by those who go beyond the basic tax course. Corporations should be taken before corporate tax or, if not feasible, concurrently with it. Taxation II provides an important background for corporate lawyers, even those who will practice with colleagues specializing in tax law. The course provides a very useful perspective -- a window with a good view into the private sector. It provides insight into the motivation for many transactions and why they are structured as they are. Moreover, it will help alert corporate lawyers to the tax issues that will require timely consultation with their tax colleagues.
Commercial law/bankruptcy, employment and labor law, and international law are areas of the law that corporate lawyers encounter from time to time. Students preparing for a corporate law practice should consider taking a representative sampling of courses in these related fields. Economic analysis is also an important element of corporate decision-making. Students without any prior training in economics should consider taking one or more of the Law Center’s law-and-economics offerings or other substantive courses — such as Corporate Finance — that cover economic topics systematically. The course in Federal White Collar Crime addresses the major substantive and procedural issues in "white collar" or business crime cases.

Search Corporate Law and Securities Regulation Courses (http://curriculum.law.georgetown.edu/course-search/?cluster=cluster_9)

LAW 300 v08 Accounting for Lawyers (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20300%20v08)
J.D. Course | 2 credit hours
This course introduces students to the basic elements of financial statements and how the financial statements can provide information on the operations, prospects, and financial condition of a business or entity. We will discuss the accounting principles or concepts used in preparing financial statements; how to account for certain specific items such as receivables, inventories, fixed assets, intangible assets, liabilities and contingencies, and revenue and expenses; and how the basic transactions of a business flow through the financial statements. We will also discuss the role and responsibilities of independent auditors, senior company executives, and the audit committee of the board of directors in the preparation of the financial statements. Finally, we will study the financial statements of various companies to see what these financial statements reveal about the companies, and we will study some examples of accounting fraud and discuss how perpetrators of the fraud violated applicable accounting principles.

This course is designed for students with no prior accounting background or experience. Students who have completed one or more university level accounting courses or have practical training in accounting should not enroll in this course unless they obtain instructor permission.

Mutually Excluded Courses: Students may not receive credit for both this course and the graduate courses, Basic Accounting Concepts for Lawyers, Basic Accounting for Lawyers, or Financial Reporting and Accounting. Students MAY receive credit for this course and Business Basics for Lawyers, Demystifying Finance, or Business and Financial Basics for Lawyers.

LAW 1648 v00 Advanced Corporate Finance: Quantitative Analysis and Valuation (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201648%20v00)
J.D. Course (cross-listed) | 2 credit hours
This two-credit course provides an introduction to basic quantitative analysis techniques in corporate finance. Students will learn the fundamentals of valuation as it relates to a variety of assets, including bonds, stocks, options, and derivatives. Our class discussion will also touch on real problems that students are likely to face in legal practice.

Topics covered include: analysis of basic financial statements; net present value and internal rate of return; dividend discount model; bond pricing, yields and the term structure of interest rates; the capital asset pricing model (CAPM); weighted average cost of capital; arbitrage pricing theory; free cash flow analysis; efficient and alternative theories of capital markets; capital structure and leverage; dividend and payout policy; put and call option pricing; the Black-Scholes model; warrants and convertibles; and the pricing of forward and futures contracts. If time permits, we will also touch on more advanced pricing techniques that use stochastic processes such as random walks.

We will also briefly discuss how banking works, as well as more recent financial innovations, such as the creation of asset-backed securities. In particular, we will discuss the role securitization played both in improving access to credit and in creating macroeconomic instability, most notably during the Financial Crisis of 2008 and the ensuing Great Recession.

In addition to teaching students tangible skills, the course will develop their mathematical intuition, which will enable them to navigate financial problems with more confidence in both their professional and personal lives. This mathematical intuition will be built up through 4-6 problem sets I will assign. These problem sets will also enable students to gain familiarity with Microsoft Excel, which we will use at various points during the semester.

Our textbook will be Corporate Finance (11th ed. 2016) by Ross, Westerfield, Jaffe, and Jordan. Class attendance is mandatory and along with participation will count for 10% of the final grade. Problem sets will count for 20% of the final grade, with the remaining 70% determined by a comprehensive four-hour final exam.

While not strictly required, students enrolled in the course should be comfortable with basic algebra for the problem sets.

Recommended: Prior or concurrent enrollment in Corporations or Corporate Finance or Business Basics for Lawyers or Business Essentials: A Mini-MBA for Lawyers or Accounting for Lawyers.
LAW 2073 v00 Advanced International Commercial Arbitration
LL.M Course (cross-listed) | 3 credit hours
This course will provide an in-depth study of specific topics in international commercial arbitration from both a theoretical and practical perspective. Topics to be considered will include:

1. the arbitration agreement - the separability doctrine, choice of law, parties to the agreement (including non-signatory issues), competence-competence, enforcement of the agreement and other types of national court intervention;
2. complex arbitrations - multiparty and multicontract issues, joinder of parties, consolidation of cases, parallel proceedings;
3. the arbitral tribunal - selection of arbitrators, duties of arbitrators, independence and impartiality issues, challenges of arbitrators;
4. the arbitral proceedings - bifurcation, interim measures, evidentiary rules, the conduct of hearings; and
5. the arbitral award - drafting of awards, enforcement and setting aside of awards, the 1958 New York Convention on the Recognition and Enforcement of Awards.

The course will refer to arbitration rules, case law, statutes and international conventions.

Prerequisite: International Commercial Arbitration, Introduction to International Commercial Arbitration, or permission of the instructor.

Mutually Excluded Courses: This course is mutually exclusive with the other spring course by this same name (LAWG/J 888).

Note: Please note, the date for the final class session will be announced at the start of the semester.

LAW 036 v08 Advanced Legal Writing for International Business Lawyers
J.D. Seminar (cross-listed) | 2 credit hours
With the increasing globalization of the practice of law, business lawyers today are frequently representing clients in transactions that span different legal systems, cultures, and languages. This course is designed to provide students with practical insight into the cross-border practice of business law and the relevant written and oral skills necessary to effectively communicate in this practice setting.

The principle objectives of the course are to teach you how to communicate clearly, concisely, and appropriately in a business-law setting, and how to apply and adapt these skills to situations involving international, cross-cultural, and even multinational business transactions. You will be able to practice these skills through a variety of written and oral communication exercises based on actual cross-border transactions similar to those you will likely encounter as a junior transactional associate at a law firm. The focus of this course will be on practical skills, rather than on theoretical analysis.

Although some of our discussions and exercises will involve reviewing contract provisions and you will become familiar with basic contract structure, this is not a course on contract drafting. Rather, the focus is on developing your practical lawyering skills such that you are able to effectively communicate with parties from all sides of a cross-border business transaction and to recognize and overcome the principle cultural, linguistic, and other barriers to cross-cultural communication.

Enrollment by both JD and LL.M. students is encouraged. Class time generally will be split between lecturing and in-class exercises and discussion. The majority of the in-class exercises will utilize fact scenarios from actual deals and will involve students working in small groups or teams.

Prerequisite: Legal Practice: Writing and Analysis.

Recommended: Prior or concurrent enrollment in Corporations is recommended but not required.

Mutually Excluded Courses: Students may not receive credit for both this seminar and the Advanced Legal Writing Seminar, Advanced Legal Writing and Practice for Judicial Clerks and Civil Litigators, Advanced Legal Writing: Legal Writing as a Discipline, Advanced Legal Writing: Practical Skills from Retail Industry Examples, or Writing for Law Practice.

Note: Students may request a withdrawal from an academic advisor through the due date of the final draft of Writing Project #2.

LL.M. STUDENTS: THIS COURSE REQUIRES DEPARTMENTAL PERMISSION TO ENROLL. LL.M. students cannot register or put themselves on the waitlist for this course through MyAccess. Students interested in taking this course should send an e-mail to llmas@georgetown.edu indicating their interest in the course and their previous exposure to U.S. legal writing.
LAW 1532 v00 Advanced Legal Writing for International Business Lawyers (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201532%20v00)
J.D. Seminar (cross-listed) | 2 credit hours
With the increasing globalization of the practice of law, business lawyers today are frequently representing clients in transactions that span different legal systems, cultures, and languages. This course is designed to provide students with practical insight into the cross-border practice of business law and the relevant written and oral skills necessary to effectively communicate in this practice setting.

The principle objectives of the course are to teach you how to communicate clearly, concisely, and appropriately in a business-law setting, and how to apply and adapt these skills to situations involving international, cross-cultural, and even multinational business transactions. You will be able to practice these skills through a variety of written and oral communication exercises based on actual cross-border transactions similar to those you will likely encounter as a junior transactional associate at a law firm. The focus of this course will be on practical skills, rather than on theoretical analysis.

Although some of our discussions and exercises will involve reviewing contract provisions and you will become familiar with basic contract structure, this is not a course on contract drafting. Rather, the focus is on developing your practical lawyering skills such that you are able to effectively communicate with parties from all sides of a cross-border business transaction and to recognize and overcome the principle cultural, linguistic, and other barriers to cross-cultural communication.

Enrollment by both JD and LL.M. students is encouraged. Class time generally will be split between lecturing and in-class exercises and discussion. The majority of the in-class exercises will utilize fact scenarios from actual deals and will involve students working in small groups or teams.

Prerequisite: Legal Practice: Writing and Analysis.
Recommended: Prior or concurrent enrollment in Corporations is recommended but not required.
Mutually Excluded Courses: Students may not receive credit for both this seminar and the Advanced Legal Writing Seminar, Advanced Legal Writing and Practice for Judicial Clerks and Civil Litigators, Advanced Legal Writing: Legal Writing as a Discipline, Advanced Legal Writing: Practical Skills from Retail Industry Examples, or Writing for Law Practice.

Note: Students may request a withdrawal from an academic advisor through the due date of the final draft of Writing Project #2.

LL.M. STUDENTS: THIS COURSE REQUIRES DEPARTMENTAL PERMISSION TO ENROLL. LL.M. students cannot register or put themselves on the waitlist for this course through MyAccess. Students interested in taking this course should send an e-mail to llmas@georgetown.edu indicating their interest in the course and their previous exposure to U.S. legal writing.

LAW 1623 v00 Advanced Legal Writing: Intellectual Property and Technology Transactions Workshop (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201623%20v00)
J.D. Seminar | 3 credit hours
This three-credit seminar offers an opportunity for J.D. students interested in transactional practice to hone their legal writing, negotiating, and real-world transactional skills in a small workshop environment. Students will review, write and analyze a variety of transactional documents – including full-length contracts, unique contractual provisions, and simulated client correspondence – and will develop individualized goals for improving their writing and transactional skills throughout the semester. While this course will teach drafting, deal-structuring, negotiation, and related skills that are generally applicable for any type of deal or transactional practice, it will focus on intellectual property and technology transactions and will teach those skills through a semester-long simulation based on a fictional startup company. The course will also focus on improving students’ abilities to critically assess their own and others’ legal writing and to provide helpful feedback to colleagues in a professional setting. Students will receive peer critique during most classes, as well as individualized feedback from the professor on most drafts of documents.

Professor permission is not required. Background in intellectual property or technology is not required.

Participation in the in-class exercises and simulations will be a key component of student evaluation.

Learning Objectives:
My primary goal for the course is to give you real world transactional experience that you can use on day one out of law school. In addition, this course aims to expose you to new and emerging technologies and complex intellectual property licensing constructs, and give you the ability to analyze and negotiate different types of deals from both a legal and business perspective.

Prerequisite: Legal Practice: Writing and Analysis or the equivalent first year legal writing course.
Mutually Excluded Courses: Students may not receive credit for both this course and the Advanced Legal Writing Workshop; Advanced Legal Writing: Transactional Practice; or Information Technology Transactions: Strategy, Negotiations and Drafting.

Note: Students may not withdraw from this class after the add/drop period ends without the permission of the professor.
This three-credit seminar offers an opportunity for J.D. students interested in transactional practice to hone their legal writing skills in a small workshop environment. Students will write a variety of transactional documents – including deal memos, contractual provisions, and correspondence – and will develop individualized goals for improving their writing throughout the semester. Students will build on skills in legal discourse introduced in the first year Legal Practice course, including crafting effective written analysis, recognizing the importance of precise drafting to ensure that the various provisions of contracts fit together in a synchronized way, understanding and meeting the expectations of the audience, organizing documents to enhance clarity, applying those skills to new forms of legal writing, and developing effective time management strategies. It will also focus on improving students’ ability to critically assess their own and others’ legal writing and to provide helpful feedback to colleagues in a professional setting. This course is designed as a writing workshop, with in-class writing and peer critique during most classes and individualized feedback from the professors on most drafts of documents.

**Prerequisite:** Legal Practice: Writing and Analysis or the equivalent first year legal writing course.

**Note:** Students enrolled in the course will be writing, commenting, or revising nearly every week, with approximately five out-of-class writing assignments, most of which will be revised after the professors provide feedback on them. Students should thus be prepared to make a substantial time investment in the class.

Because of the collaborative nature of the class, students may not withdraw from this class after the add/drop period ends without the permission of the professor.

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This three-credit seminar offers an opportunity for J.D. students interested in transactional practice to hone their legal writing skills in a small workshop environment, while learning the basic elements and construct of a written agreement. Students will write or edit a variety of transactional documents – including deal memos, contractual provisions, and correspondence – and will develop individualized goals for improving their writing throughout the semester. Students will build on skills in legal discourse introduced in the first year Legal Practice course, including crafting effective written analysis, recognizing the importance of precise drafting to ensure that the various provisions of contracts fit together in a synchronized way, understanding and meeting the expectations of the audience, organizing documents to enhance clarity, applying those skills to new forms of legal writing, and developing effective time management strategies. It will also focus on improving students’ ability to critically assess their own and others’ legal writing and to provide helpful feedback to colleagues in a professional setting. This course is designed as a writing workshop, with in-class writing and peer critique during most classes and individualized feedback from the professors on most drafts of documents.

**Learning Objectives:**

Each assignment will have specific goals; some goals will be specified by the professor, and some goals will be specified by the student. Each assignment will be submitted first as a draft and then as a final product, with an opportunity to receive feedback after the draft is submitted. The grade for each assignment will be based upon (1) assessments of how the successful the draft was in accomplishing the goals for the assignment; (2) evaluation of how effective the revisions to the draft document were in addressing the feedback received on the draft; (3) professionalism/polishing/timeliness of the final document.

**Prerequisite:** Legal Practice: Writing and Analysis or the equivalent first year legal writing course.

**Mutually Excluded Courses:** Students may not receive credit for both this course and the Advanced Legal Writing Workshop.

**Note:** FIRST CLASS ATTENDANCE IS MANDATORY. Enrolled students must be in attendance at the start of the first class session in order to remain enrolled. Waitlisted students must be in attendance at the start of the first class session in order to remain eligible to be admitted off the waitlist.

Students enrolled in the course will be writing, commenting, or revising nearly every week, with approximately five out-of-class writing assignments, most of which will be revised after the professors provide feedback on them. Students should thus be prepared to make a substantial time investment in the class. Because of the collaborative nature of the class, students may not withdraw from this class after the add/drop period ends without the permission of the professor.
LAW 381 v02 Advanced Studies in Federal Securities Regulation: Policy and Practice (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20381%20v02)  
J.D. Seminar (cross-listed) | 2-3 credit hours  
This seminar course offers an opportunity for in depth discussion of key issues in securities regulation including current Securities and Exchange Commission (SEC) and Public Company Accounting Oversight Board (PCAOB) regulatory and enforcement actions, how regulatory decisions are made, the economic and other policy bases for SEC and PCAOB regulation, and the operation and impact of the SEC’s regulatory oversight and enforcement programs in the recent financial crisis. Guest speaker participants will include members and senior staff from the SEC and PCAOB and experienced securities practitioners.  
Grading will be based on a final paper on an approved topic and class participation.  
Learning goals for this course: Develop a high level understanding of how securities regulations are developed and applied, using a series of studies of specific regulatory issues, with frequent guest speakers from government and private practice.  
Prerequisite: Corporations; Securities Regulation (may be taken concurrently).  
Note: This course requires a paper. J.D. students must register for the 3 credit section of the course if they wish to write a paper fulfilling the J.D. Upperclass Legal Writing Requirement. The paper requirements of the 2 credit section will not fulfill the J.D. Upperclass Legal Writing Requirement.

LAW 1534 v00 Advanced Topics in Corporate Law: Control and Its Implications (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201534%20v00)  
J.D. Course (cross-listed) | 1 credit hour  
In a significant minority of public corporations, a single person or entity has the power to choose the directors of the corporation and determine the outcome of stockholder votes. Many private corporations operate with this governance profile. Corporations fitting this profile are described as “controlled.”  
In the standard model of the corporation, the power to direct and oversee the business and affairs of the entity rests with the board of directors, who are obligated as fiduciaries to act in the best interests of the company and its stockholders. When a party other than the board of directors has the ability to control the corporation, it upsets the standard model, with knock-on effects for a variety of corporate doctrines.  
This course examines the nature of control and its implications. In addition to covering these issues in the context of public companies, the course will examine their implications for privately held companies and touch on their application to alternative entities.  
Course enrollment is limited to 50. Students are expected to possess a basic understanding of the law applicable to alternative entities and corporations. An introductory course in corporations or business associations is a prerequisite.  
Learning Objectives:  
After taking this course, students will understand the following topics:  
- What constitutes control? What are the different types of control and what factors contribute to its existence?  
- What fiduciary duties do controllers owe? When and why do they arise?  
- How does the presence of a controller affect corporate doctrines such as the standard of review, demand futility, and ratification?  
- What devices can be used to mitigate the effects of control, such as special committees, majority-of-the-minority votes, and enhanced-independence directors?  
- What are the implications of particular methods of maintaining control, with particularly emphasis on the currently trending device of dual class stock?  
Prerequisite: Corporations.  
Note: ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. Enrolled students must be in attendance at the start of the first class session in order to remain enrolled. Waitlisted students must be in attendance at the start of the first class session in order to remain eligible to be admitted off the waitlist. All enrolled students must attend each class session in its entirety. Failure to attend any class session in its entirety will result in a withdrawal.  
Add/Drop and Withdrawal Policies  
No student will be permitted to drop this course after January 16, 2020. Failure to drop the course by January 16, 2020 will result in a withdrawal. No student may withdraw from this class without permission from the professors.
LAW 1521 v00 Advanced Topics in Corporate Law: Corporate Transaction Litigation in Delaware (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201521%20v00)
J.D. Course (cross-listed) | 1 credit hour
This course will explore corporate litigation in the Court of Chancery in the context of mergers, acquisitions, and other transactional structures.

The course is divided into three parts. Part I will begin with a discussion of Delaware's place in the world of corporate litigation and then turn to the topic of expedited deal litigation. This will include the mechanics of initiating a lawsuit to challenge a deal, together with the Court's role in resolving preliminary and logistical issues, before turning to the substantive law governing motions for expedition and motions for preliminary or permanent injunctive relief. Finally, we will discuss the plaintiff's role in corporate governance and recent issues in class action settlements.

Part II will focus on derivative litigation, in theory and in practice, beginning with the statutory and summary procedures available in the Court of Chancery. We will discuss high profile company catastrophes and the role of derivative litigation in that context. We will then turn to the complex derivative puzzles created by transactions and corporate structures.

In Part III, we will discuss the other route to redress in connection with transactions: appraisal. We will review the appraisal statute and questions of standing to understand who can pursue appraisal and how. We will also discuss the rise of appraisal arbitrage and explore the role of the merger price in appraisal.

In addition to reading cases, students will be asked to read parts of briefs actually filed in Delaware corporate litigation. Selected students will be assigned to discuss cases or to (informally) argue the briefed issues as assigned. Following in-class argument, we will discuss the outcome of the actual litigation. We anticipate covering one part described above on each of the three class days. Approximately half of the class time will concern issues of common-law litigation of corporate transactions.

By the end of this course, students will be familiar with the common issues arising in corporate transactional litigation; which actions may be brought directly and which must be pursued derivatively; which are statutory and which arise under the common law; and what current “hot” corporate litigation issues are currently being litigated in Delaware.

Prerequisite: Corporations.

Note: ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. Enrolled students must be in attendance at the start of the first class session in order to remain enrolled. Waitlisted students must be in attendance at the start of the first class session in order to remain eligible to be admitted off the waitlist. All enrolled students must attend each class session in its entirety. Failure to attend any class session in its entirety will result in a withdrawal.

Add/Drop and Withdrawal Policies
No student will be permitted to drop this course after January 24, 2020. Failure to drop the course by January 24, 2020 will result in a withdrawal. No student may withdraw from this class without permission from the professors.

LAW 1535 v00 Advanced Topics in Corporate Law: Management Misconduct (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201535%20v00)
J.D. Course (cross-listed) | 1 credit hour
Through the lens of Delaware law, this course will review the roles of the board of directors, senior officers, and stockholders in overseeing a corporation, monitoring management conduct, and promoting compliance. The course will consider the director's duty of oversight, its origins, and how it has evolved. The course will examine whether senior officers owe a similar duty of oversight, or whether different duties apply. We will delve deeply into the derivative action, which is the primary enforcement mechanism through which stockholders can address management misconduct. As part of this effort, we will explore the various stages of the derivative action and consider its strengths and weaknesses.

As its source materials, the course will examine recent derivative lawsuits. The course also will consider hot-button topics, such as #MeToo issues as a business risk.

Course enrollment is limited to 50. Students are expected to possess a basic understanding of the law applicable to alternative entities and corporations. An introductory course in corporations is a prerequisite.

Learning Objectives:

After taking this course, students will be able to answer the following questions:

- What standards apply to a board and senior officers when overseeing a corporation, monitoring for misconduct, and promoting compliance?
- What is the duty of oversight, how did it arise, and how has it evolved?
- What is the nature of a stockholder derivative action, the various stages of the proceeding, and its strengths and weaknesses?
- Are stockholder derivative actions an effective way of policing management misconduct? Is the Delaware corporate model particularly prone to management misconduct?
- Do alternative structures, such as B-corps or constituency-based models, offer promising alternatives?
- Can a corporation serve morally good ends?

Prerequisite: Corporations.

Note: ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. Enrolled students must be in attendance at the start of the first class session in order to remain enrolled. Waitlisted students must be in attendance at the start of the first class session in order to remain eligible to be admitted off the waitlist. All enrolled students must attend each class session in its entirety. Failure to attend any class session in its entirety will result in a withdrawal.

Add/Drop and Withdrawal Policies
No student will be permitted to drop this course after October 17, 2019. Failure to drop the course by October 17, 2019 will result in a withdrawal. No student may withdraw from this class without permission from the professors.
Corporate Law and Securities Regulation

LAW 1406 v00 Advanced Topics in Corporate Law: Unincorporated Business Entities (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201406%20v00)
J.D. Seminar (cross-listed) | 1 credit hour
So-called “alternative” or “unincorporated” business entities, most notably limited liability companies (LLCs) and limited partnerships (LPs), indisputably have become an important and apparently permanent fixture in American business. They are becoming the entity form of choice for privately held businesses, but equity interests in LLCs and LPs are also traded publicly on national securities exchanges.

From a legal perspective, and similar to traditional corporations, state law subjects the creation, termination, and internal governance of alternative entities to a mix of statutory rules and common law doctrine that address issues of efficient allocation of capital, creditor protection, and agency costs. More so than with corporations, however, the intent of the applicable state law is to facilitate maximal private ordering and customization appropriate to the unique needs and characteristics of any individual company. This flexibility provides obvious benefits to business planners. At the same time, however, it engenders a fundamental legal challenge: how to balance that flexibility with the development of guiding precedents and predictability otherwise characteristic of the corporate and common law traditions?

This course introduces students to that very challenge. Topics covered include alternative entity formation and dissolution; the centrality of operating agreements and freedom of contract in establishing the rights and responsibilities of stakeholders; the fiduciary and contractual duties of managers, contractual modification or elimination of fiduciary duties, and the relationship between “contractual fiduciary duties” and the implied contractual covenant of good faith and fair dealing; and judicial review of self-interested transactions, especially in the increasingly litigious environment of public M&A.

Students are expected to possess a basic understanding of the law applicable to alternative entities and corporations.

Prerequisite: Corporations.

Note: This course is mandatory pass/fail and will not count toward the 7 credit pass/fail limit for J.D. students.

Attendance at all class sessions is mandatory and all enrolled students must attend the first class in order to remain enrolled. Students on the wait list must attend the first class in order to be admitted off the wait list. Enrolled students will have until the beginning of the second class session to request a drop by contacting the Office of the Registrar. Once the second class session begins, students may only seek a withdrawal by contacting an academic advisor in the Office of JD Academic Services. Withdrawals are permitted up until the last class for this specific course.

LAW 508 v01 Affordable Housing Transactions Clinic (Harrison Institute) (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW %20508%20v01)
J.D. Clinic | 14 credit hours
Please see the Affordable Housing Transaction Clinic website (http://www.law.georgetown.edu/academics/academic-programs/clinical-programs/our-clinics/HIHC) for more detailed information about the program.

For registration-specific supplemental materials, please see the Affordable Housing Transactions Clinic PDF (http://www.law.georgetown.edu/academics/academic-programs/clinical-programs/clinic-applications/upload/Affordable-Housing-2017-FINAL.pdf).

Mutually Excluded Courses: Students may not concurrently enroll in this clinic and an externship or a practicum course.

LAW 1107 v00 Analytical Methods (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW %201107%20v00)
J.D. Course (cross-listed) | 3 credit hours
Lawyers in every type of practice (corporate, litigation, government, public interest, etc.) routinely deal with problems that require a basic understanding of concepts and methods from economics and statistics. This course provides an introduction to these subjects and their application and relevance to law and legal practice. Topics covered include decision analysis, game theory, probability theory, and statistics. Grades will be based on class participation, a graded problem set, and a final examination. No prior background in economics or statistics is required; however, we will regularly use elementary algebra and geometry. Students with strong backgrounds in economics, mathematics, or statistics should consult with the professor before enrolling in the course.
LAW 1530 v00 Antitrust in Action: Evaluating the Deal and Advising the Board of Directors

This intensive one-credit course will take eight students through a fast-paced, real-life M&A situation with potentially significant antitrust implications over the course of three days. Students will represent a hypothetical client who has received an unsolicited indication of interest from a competitor and have to weigh that offer against alternative transactions presenting less risk. With time of the essence, the students will have to analyze the antitrust implications of the various alternatives and make a recommendation regarding the risks to the client’s Board of Directors. Once the Board makes its decision and the deal is negotiated (with the help of the students in respect of the provisions in the merger agreement with antitrust implications), it will then become their responsibility, as outside counsel for the company, to convince the antitrust authorities that the transaction is not anticompetitive.

Students will be informed of the scenario a few days in advance, and provided with the relevant background materials, in order to be ready for the course. The students will play the role of associates in a firm that is the outside counsel to the company that is the subject of the scenario. The goal of the course is to simulate through this hypothetical M&A scenario, the legal skills needed to guide a client’s strategic and tactical business decisions in a real-life antitrust sensitive situation.

This course will be highly interactive. Working in teams and individually over three class sessions, the students will perform a “quick and dirty” antitrust analysis of the alternatives, evaluate/negotiate the antitrust risk shifting provisions in the merger agreement, present the analysis to the Board, and present a Day 1 presentation to the antitrust authorities. The students will be allocated tasks throughout the week as they would in a real life/time private practice situation. The students will work with a practicing antitrust M&A lawyer from an international New York City firm as the “partner” on the matter who will give out assignments, review written material, and otherwise coordinate the team.

Prerequisite: Corporations.

Recommended: An antitrust or antitrust and economics course is recommended, but not mandatory.

Note: ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. Enrolled students must be in attendance at the start of the first class session in order to remain enrolled. Waitlisted students must be in attendance at the start of the first class session in order to remain eligible to be admitted off the waitlist. All enrolled students must attend each class session in its entirety. Failure to attend the first class session in its entirety will result in a drop; failure to attend any subsequent class session in its entirety will result in a withdrawal.

Enrolled students will have until the beginning of the second class session to request a drop by contacting the Office of the Registrar; a student who no longer wishes to remain enrolled after the second class session begins will not be permitted to drop the class but may request a withdrawal from an academic advisor in the Office of Academic Affairs. Withdrawals are permitted up until the last class for this specific course. This course is offered on a mandatory pass/fail basis and will not count toward the 7 credit pass/fail limit for J.D. students. Note: Students should be prepared to dedicate a significant amount of time to this class over the course of the weekend outside of the scheduled class hours.

LAW 3026 v00 Beyond the IPO: Exempt Securities Offerings

The course offers an in-depth study, both from the regulator’s and private practitioner’s perspectives, of frequently invoked exemptions from the registration requirements of the Securities Act of 1933 that otherwise apply to offerings of securities.

Students successfully completing this course will be positioned to analyze whether a particular transaction exemption under the Securities Act is available and, if so, how to maximize its protections. The course will emphasize the “nuts-and-bolts” of the transaction exemptions as well as the circumstances and motivations under which the exemptions are sought and claimed. The major topics to be taught will include the Section 4(a)(2) private offering exemption and the Rule 506(b) safe harbor thereunder, Securities Act Rule 144, Regulation Crowdfunding, and Regulation A. The course will also cover topical developments such as recent efforts to use transaction exemptions for initial coin offerings (ICOs). In that most securities transactions take place pursuant to an exemption, this course will provide an opportunity for students to analyze and structure securities transactions and will heighten their understanding of an evolving area of securities law.

Prerequisite: Prior or concurrent enrollment in Securities Regulation.

LAW 1468 v00 Business and Financial Basics for Lawyers

This course covers basic business concepts that are useful across many areas of legal practice. First, it introduces financial accounting, with a focus on understanding and using financial statements. Second, it deals with core financial concepts, such as the time value of money, risk versus return, and methods for valuing assets. Third, the course deals with core financial concepts, such as the time value of money, risk versus return, and methods for valuing assets. Although these topics all inevitably involve numbers, mathematical complexity is kept to a minimum. Much of the reading consists of excerpts from case law, which illustrate business concepts and their relation to legal practice.

Mutually Excluded Courses: Students may not receive credit for this course and Demystifying Finance: A Short Course for Law Students or Business Basics for Lawyers.

Note: This course is mandatory pass/fail and will not count toward the 7 credit pass/fail limit for J.D. students.
In fieldwork practicum courses, students participate in weekly seminars and engage in related fieldwork at outside organizations. This fieldwork practicum course is designed to give students familiarity with the field of business and human rights through a seminar in which we will explore the evolution of the field and the major issues that arise within it, combined with a placement in an organization that is working in some way on business and human rights issues. Students will participate in a two-hour/week seminar and undertake at least 10 hours/week of fieldwork with organizations in the Washington, DC area that are involved in working on business and human rights issues.

SEMINAR: The seminar will give students an understanding of the challenges in holding multinational companies accountable for the adverse impacts of their operations. We will examine how the modern global corporation is organized around extensive supply chains, the ways in which its formal legal structure can enable it to avoid responsibility for the full range of impacts that it creates, and the successes and limitations of attempts to address this problem through litigation. We will then turn to the emergence of the concept of human rights as a key conceptual tool in the effort to surmount the limits of conventional litigation and regulatory strategies. This will involve discussion of incidents that served as the impetus for this development, and the human rights instruments that provide the basis for human rights claims.

We will then examine in depth some of the types of impacts that can constitute rights violations, relating to concerns such as forced labor, human trafficking, unsafe working conditions and wage theft, physical abuse, forcible displacement, environmental degradation, child labor, sexual discrimination, freedom of expression, and privacy. This will provide an opportunity as well to examine the range of responses to such abuses and their effectiveness, such as voluntary industry standards; guidelines established by international organizations such as the United Nations and the Organization for Economic Cooperation and Development, and the International Labor Organization; mandatory disclosure provisions such as the California and UK Human Trafficking statutes; voluntary disclosure programs; international finance standards; procurement regulation, and other measures. Students will also learn about issues that are distinctive to particular economic sectors, such as the extractives, apparel, financial, and information and communications technology industries. Finally, we will focus on how businesses can incorporate human rights concerns into their operations in order to comply with the duty of respect articulated by the UN Guiding Principles on Business and Human Rights.

FIELDWORK: Students will be placed in organizations in the Washington, DC area that are involved in working on business and human rights issues. These may include NGOs, corporations, bar associations, and international organizations. Students will work on a variety of types of projects that further the mission of their particular organizations. These may include legal research; advising, training, and educating community groups; gathering information on the effectiveness of voluntary standards; compiling information on adverse human impacts of different types of activities or in different sectors; helping to devise remedies for human rights violations; preparing staff for and participating in meetings with government, business, and/or non-profits organizations; helping advise on possible legislation; submitting reports to international organizations; helping with human rights due diligence efforts; and others.

Prerequisite: J.D. students must complete the required first-year program prior to enrolling in this course (part-time and interdivisional transfer students may enroll prior to completing Criminal Justice, Property, or their first-year elective).

Default attendance rule for all practicum courses (unless the professor indicates otherwise): Regular and punctual attendance is required at all scheduled class times. Students with unexcused absences from the fieldwork or project work (out of a total of 15, 2019, a student who wishes to withdraw from this course must request only when remaining enrolled in the practicum would cause significant withdrawal requests only when remaining enrolled in the practicum will be withdrawn from both the seminar and fieldwork components. The Assistant Dean will grant such withdrawal requests only when remaining enrolled in the practicum.

Students who enroll in this course will be automatically enrolled in the seminar and fieldwork placements. Students in project-based practicum courses are similarly required to devote the requisite number of hours per week, for at least 11 weeks, in a public sector placement related to business regulation, and must be closely supervised by an attorney from that office. Students are responsible for finding their own placements, and must have the placement offer when applying to the program. They will earn 5 pass/fail credits for 25 hours of fieldwork or 6 pass/fail credits for 30 hours/week of fieldwork.

Prerequisite: Prerequisites: J.D. students must complete the required first-year program prior to enrolling in this course (part-time and interdivisional transfer students may enroll prior to completing Criminal Justice, Property, or their first-year elective).

Required co-requisite: Every student taking a D.C. Advantage practicum must concurrently enroll in at least one additional course that relates to the fieldwork he or she will be doing.

Mutually Excluded Courses: Students may not concurrently enroll in this practicum and a clinic, externship, or another practicum course.

This course is mutually exclusive with all other D.C. Advantage practicum courses and the externship program (that is, a student may do only one D.C. Advantage practicum while at Georgetown Law and may not do both a D.C. Advantage practicum and an externship during his or her time here.) Students who completed one externship before this rule went into effect (Fall 2016) may seek a waiver and are still eligible to take this course. Under no circumstances may participants in this course concurrently or subsequently enroll in an externship. This course is also mutually exclusive with the summer Business Law Scholars program.

Note: This course is open to J.D. students only.

Students must apply to this program through an online application that will be made available during the Fall 2016 semester. We will update this page with a link to the application as soon as it is available.

Students who enroll in this course will be automatically enrolled in both the seminar and fieldwork components and may not take either component separately. A student wishing to withdraw from the course will be withdrawn from both the seminar and fieldwork components.
How much will $10 today be worth in 10 years? How much do I need to have today in assets if I want to be worth $10,000,000 in 10 years? What does value creation mean in the context of a corporation? How do I value a lump sum payment for future damages in a settlement negotiation for copyright infringement?

Business Basics for Lawyers, a two-credit pass/fail course, tackles these very questions and more. The purpose of the course is to introduce basic principles of business, such as finance and accounting, to enhance a lawyer’s ability to navigate business issues as relevant to successful representation of clients and the general practice of law. Emphasis lies on core concepts, essential vocabulary and basic tools of business.

The course does not assume any prior quantitative knowledge beyond basic algebra. While attention will be paid to financial issues, the goal lies not on mastering the technical skills but on developing an understanding of how that information can be applied and used in the effective practice of law. The course will rely heavily on a series of case study discussions that demonstrate how an understanding of business can empower lawyers.

Course evaluation will include both class participation and a final examination to ensure that proficiency is developed in analyzing and using basic financial and accounting information.

Mutually Excluded Courses: Students may not receive credit for this course and Demystifying Finance: A Short Course for Law Students or Business and Financial Basics for Lawyers.

Note: This course enrolls via the waitlist process only. This course will be offered initially to students already waitlisted for Demystifying Finance (Week One 2017 section).

The course will meet Monday, January 9 – Thursday, January 12, 2017, 9:00 a.m. - 4:45 p.m. The course will be graded on a pass/fail basis and will not count towards the 7 credit pass/fail limit. WEEK ONE COURSE.

LAW 1443 v00 Business Basics for Lawyers (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201443%20v00)
J.D. Course | 2 credit hours

A common complaint of recent law school graduates is that they wish they had been exposed more in law school to the realities of the business marketplace. Similarly, business people feel that recent law school graduates too often have little understanding of the language, thought processes and skills necessary to practice business law effectively. In today’s business environment, brutal competition and rapid disruptive change is the norm. The accelerating pace of change – fueled by global competition and technological innovation – is widening this knowledge and experience gap between businesspeople and recent law school graduates. This course attempts to bridge that gap by exposing law students to the essential business skills needed for understanding and advising future clients who run private sector companies, government agencies, or non-profit entities. It will also expose students to the managerial aspects of running a law firm or any business.

This course is focused on providing a basic understanding of theory and skills in areas of general management, leadership, strategic thinking, sales, marketing, finance, operations, technology, entrepreneurship, negotiations, and personal career management. Unlike the typical law school course, the reading materials for this course will focus primarily on business case studies, with each student being asked to analyze what he or she would do if faced with the business problem presented in the reading. Students should prepare to be actively engaged in each class discussion. In addition to active, ongoing participation, students will be evaluated on several short writing assignments (i.e., 2-3 page papers analyzing selected case studies); their performance in an in-class group presentation, and a final paper.

Note: First class attendance is strongly encouraged but not required.

LAW 1572 v00 Business Law Scholars Leadership Seminar (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201572%20v00)
J.D. Seminar | 2 credit hours

This course is focused on providing a basic understanding of theory and skills in areas of general management, leadership, strategic thinking, sales, marketing, finance, operations, technology, entrepreneurship, negotiations, and personal career management. Unlike the typical law school course, the reading materials for this course will focus primarily on business case studies, with each student being asked to analyze what he or she would do if faced with the business problem presented in the reading. Students should prepare to be actively engaged in each class discussion. In addition to active, ongoing participation, students will be evaluated on several short writing assignments (i.e., 2-3 page papers analyzing selected case studies); their performance in an in-class group presentation, and a final paper.

Note: First class attendance is strongly encouraged but not required.

LAW 1572 v00 Business Law Scholars Leadership Seminar (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201572%20v00)
J.D. Seminar | 2 credit hours

A common complaint of recent law school graduates is that they wish they had been exposed more in law school to the realities of the business marketplace. Similarly, business people feel that recent law school graduates too often have little understanding of the language, thought processes and skills necessary to practice business law effectively. In today’s business environment, brutal competition and rapid disruptive change is the norm. The accelerating pace of change – fueled by global competition and technological innovation – is widening this knowledge and experience gap between businesspeople and recent law school graduates. This course attempts to bridge that gap by exposing law students to the essential business skills needed for understanding and advising future clients who run private sector companies, government agencies, or non-profit entities. It will also expose students to the managerial aspects of running a law firm or any business.

This course is focused on providing a basic understanding of theory and skills in areas of general management, leadership, strategic thinking, sales, marketing, finance, operations, technology, entrepreneurship, negotiations, and personal career management. Unlike the typical law school course, the reading materials for this course will focus primarily on business case studies, with each student being asked to analyze what he or she would do if faced with the business problem presented in the reading. Students should prepare to be actively engaged in each class discussion. In addition to active, ongoing participation, students will be evaluated on several short writing assignments (i.e., 2-3 page papers analyzing selected case studies); their performance in an in-class group presentation, and a final paper.

Note: First class attendance is strongly encouraged but not required.

LAW 1372 v00 Business Essentials: A Mini-MBA for Lawyers (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201372%20v00)
J.D. Seminar | 3 credit hours

This course will provide Business Law Scholars with a survey of key leadership reading and content, including ethics, teams and team building, strategic networking, leadership style and success measures. Scholars will develop skills in these and other areas, emphasizing their personal leadership style. The course will incorporate readings and cases that allow for an examination of the characteristics of leaders and other topics. Students will complete team projects on a leadership issue and reflect both individually and with the group on career strategies and goals.

Note: This course has mandatory attendance at all sessions and is open only to third year students in the Business Law Scholars program. Participants are expected to participate actively in each class. All participants will submit several short papers on assigned materials and complete a team project, including a presentation in the last two weeks of class.

Enrollment Policy: In Fall 2019, this course is restricted to students in the Business Law Skills Scholars Program. Only students in the BLSS Program are eligible to enroll in this course. Withdrawal Policy: Students who expect to graduate as Business Law Skills Scholars may not drop or withdraw from this class, unless also withdrawing from the Business Law Skills Scholars Program.
LAW 058 v03 Business Planning Seminar (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20058%20v03)
J.D. Seminar (cross-listed) | 3-4 credit hours
This seminar integrates issues of corporate, securities and tax law using a problem approach in the context of business planning and counseling. Several problem situations involving common business transactions are examined extensively. Some of the problems considered may include: (i) incorporating a sole proprietorship or professional practice; (ii) analyzing financial statements; (iii) planning for a new business venture; (iv) planning for an initial public offering of securities; and (v) corporate acquisition and/or divestiture planning. Students learn and utilize negotiation skills involved in the purchase/sale of a business venture. From time to time, students are required to submit memoranda on certain aspects of the problems under consideration. On occasion, students will work together in small groups, and at other times may be responsible for individual work. Students will be expected to perform work similar to attorneys in private practice. The written work is in lieu of an examination.

Prerequisite: Corporations; Federal Income Taxation (formerly Taxation I).
Recommended: Corporate Taxation.
Strongly Recommended: Securities Regulation. Students who wish to take this seminar should make every effort to fulfill the prerequisites in their second year of the full-time program or third year of the part-time program.

Mutually Excluded Courses: Students may not receive credit for this seminar and International Tax and Business Planning Workshop or Corporate Transactions: Negotiating the Deal and Drafting the Documents.

Note: Students may not withdraw from this class after the add/drop period ends without the permission of the professor.

LAW 058 v08 Business Planning Seminar (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20058%20v08)
J.D. Seminar | 3 credit hours
This seminar will introduce students to the various legal and business considerations – including corporate, securities and tax law, accounting and finance – that arise in forming, financing, and operating an early stage emerging growth company. During the course we will take a hypothetical startup company through a series of transactions from formation through a first round of venture financing. Students will work individually and will be expected to complete short weekly written assignments and three lengthier assignments consisting of memoranda or draft legal documents. The written assignments will be similar to work actually done by attorneys in private practice. The grade will be based on class participation and the quality of the written assignments; there will be no exam.

Prerequisite: Corporations and Federal Income Taxation.
Strongly Recommended: Prior or concurrent enrollment in Corporate Taxation, Securities Regulation.

Mutually Excluded Courses: Students may not receive credit for this seminar and Corporate Transactions: Negotiating the Deal and Drafting the Documents or the LL.M. course International Tax and Business Planning Workshop.

LAW 828 v01 Comparative Corporate Governance (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20828%20v01)
LL.M Course (cross-listed) | 1 credit hour
The global financial crisis clearly demonstrated that poor corporate governance practices can have disastrous consequences not only for the companies and shareholders but also for the capital and financial market, and the economy as a whole. Good corporate governance, in turn, can help clearly distinguish the line between ownership and control of the company, balance the powers of shareholders, board members and other stakeholders, and ensure their accountability. As such, it is supposed to lead to better productivity and attract investment. Many countries around the world have already launched or are in the process of launching reforms leading to better corporate governance.

This class presents a comparative overview of Corporate Governance issues focusing on the US, the European Union member States legal systems and some Asian countries. It begins with a comprehensive introduction of the economic theories and a thorough analysis of the OECD Principles of corporate governance. Then, it compares the laws and practices in the United States and in such European Union member States as U.K., Germany and France. Examples from Asian countries will also be used to underline the difficulties for countries at different stages of economic and legal development to implement such rules. Topics covered will include rights and equitable treatment of shareholders, board selection and practices, Executive compensation, transparency and disclosure, corporate social responsibility. The class will mainly focus on listed companies.

The course aims at providing legal tools to improve corporate governance practices in listed companies and seeks to encourage the need for comparative law as a means of thinking about law in a globalized economy.

Prerequisite: Corporations.
Note: WEEK ONE COURSE. This course will meet for one week only on the following days: Monday, January 6, 2020 through Friday, January 10, 2020, 1:30 p.m. - 4:05 p.m. The course will have a take-home exam that must be completed during the week of Friday, January 17th through Friday, January 24th, 2020.

This course is mandatory pass/fail and will not count toward the 7 credit pass/fail limit for J.D. students. ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. Enrolled students must be in attendance at the start of the first class session in order to remain enrolled. Waitlisted students must be in attendance at the start of the first class session in order to remain eligible to be admitted off the waitlist. All enrolled students must attend each class session in its entirety. Failure to attend the first class session in its entirety will result in a drop; failure to attend any subsequent class session in its entirety will result in a withdrawal. Enrolled students will have until the beginning of the second class session to request a drop by contacting the Office of the Registrar; a student who no longer wishes to remain enrolled after the second class session begins will not be permitted to drop the class but may request a withdrawal from an academic advisor in the Office of Academic Affairs. Withdrawals are permitted up until the last class for this specific course.
LAW 791 v00 Complex Derivative Transactions: Structure and Usage
(http://curriculum.law.georgetown.edu/course-search/?keyword=LAW %20791%20v00)
LL.M Course | 2 credit hours
This course is designed to provide a comprehensive overview of complex derivative transactions currently utilized in the global financial marketplace; emphasis will be on how such transactions are structured, how they are utilized by market participants, and how they will be regulated under new U.S. federal law and regulations. Topics addressed will include: legal and policy issues that gave rise to the trading of these financial market products and changes to legislation and regulations affecting these markets in recent decades; varieties of swaps transactions involving various underlying commodities, including interest rates, currencies, agricultural and energy commodities, credit products such as credit default swaps, and equities; varieties of exchange-traded funds involving various underlying commodities including precious metals, energies, and securities; exchange-traded credit derivative products, including security and commodity options; and structured products. The course will focus on the growth and innovation in swaps and derivatives markets, market development prior to enactment of the Wall Street Reform and Consumer Protection Act, and in-depth review of new financial reform statutes and regulations for these markets. Specifically, in addition to analyzing various types of swaps and derivatives, the course will address issues relating to swaps clearing, trading execution, recordkeeping, reporting, enforcement authorities, as well as exemptions from regulation. Focus of the course will be on understanding how market participants use complex derivatives, the benefits and risks of particular products, and the new regulatory landscape for such transactions.

Prerequisite: Prerequisites: Regulation of Derivatives

LAW 950 v01 Complex Securities Investigations
(http://curriculum.law.georgetown.edu/course-search/?keyword=LAW %20950%20v01)
LL.M Course (cross-listed) | 2 credit hours
The course is designed to provide a practical survey of a complex securities investigation from inception through the Wells process, civil and criminal charging decisions, and trial. Representing a public company, its officers, employees or directors requires a thorough understanding of the tools and strategies employed by the civil and criminal regulators. We will consider a variety of common practice issues including managing concurrent SEC and DOJ investigations, structuring and conducting the internal investigation; responding to SEC document subpoenas; conducting witness interviews; and, the application of the corporate privilege, attorney-client privilege, work product doctrine, and governmental privileges. The self-reporting and professional responsibility provisions of Sarbanes-Oxley and the SEC's cooperation initiative present a variety of difficult practice issues that are critical to a lawyer's fundamental responsibility to represent solely the client's interests. Students will gain practical knowledge of the issues and opportunities arising through interaction and negotiation with the SEC and DOJ during the investigative process, and the strategic decisions of waiver and cooperation to achieve the optimal result for the client.

Recommended: Criminal Procedure or white collar course

LAW 114 v05 Corporate Finance
(http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20114%20v05)
J.D. Course (cross-listed) | 4 credit hours
This course will provide students with a foundation in the financial and legal aspects of a business' capital structure. It is designed to put students in a position to collaborate on and communicate regarding corporate finance matters with clients and other stakeholders such as bankers, investors and regulators. The course covers many of the subjects included in a business school finance class (e.g. discounted present value, valuation of risk, financial statement analysis, the capital asset pricing model and, most importantly, business valuation), while emphasizing the legal aspects of the capital structure, including the contractual and statutory regimes governing bonds, loans and other debt instruments, convertible securities and preferred and common equity. Other on- and off-balance sheet financing instruments will also be considered including leases, derivatives and structured products. The course concludes with two units applying the principles covered in the first part of the course—mergers and acquisitions and financial restructurings and reorganizations.

Prerequisite: Corporations.

Recommended: While not required, students will find it helpful to be familiar with the concepts covered in an introductory financial accounting course.

Mutually Excluded Courses: Students may not receive credit for this course and Corporate Finance: Quantitative Analysis and Valuation.
LAW 114 v04 Corporate Finance: Quantitative Analysis and Valuation
(http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20114%20v04)
J.D. Course (cross-listed) | 2 credit hours
This two-credit course provides an introduction to basic quantitative analysis techniques in corporate finance. Students will learn the fundamentals of valuation as it relates to a variety of assets, including bonds, stocks, options, and derivatives. Our class discussion will also touch on real problems that students are likely to face in legal practice.

Topics covered include: analysis of basic financial statements; net present value and internal rate of return; dividend discount model; bond pricing, yields, and the term structure of interest rates; the capital asset pricing model (CAPM); weighted average cost of capital; arbitrage pricing theory; free cash flow analysis; efficient and alternative theories of capital markets; capital structure and leverage; dividend and payout policy; put and call option pricing; the Black-Scholes model; warrants and convertibles; and the pricing of forward and futures contracts. If time permits, we will also touch on more advanced pricing techniques that use stochastic processes such as random walks.

In addition to teaching these tangible skills, the course will develop students’ mathematical intuition, which will enable them to navigate financial problems with more confidence in both their professional and personal lives. This mathematical intuition will be built up through 4-6 problem sets I will assign. These problem sets will also enable students to gain familiarity with Microsoft Excel, which we will use throughout the semester.

Our textbook will be *Corporate Finance* (11th ed. 2016) by Ross, Westerfield, Jaffe, and Jordan. Class attendance is mandatory and along with participation will count for 10% of the final grade. Problem sets will count for 20% of the final grade, with the remaining 70% determined by a comprehensive four-hour final exam.

**Strongly Recommended:** Corporations.

**Mutually Excluded Courses:** Students may not receive credit for this course and Corporate Finance.

LAW 113 v06 Corporate Governance Seminar (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20113%20v06)
J.D. Seminar (cross-listed) | 3 credit hours
This seminar will focus on current issues in corporate governance in the context of seminar requiring a substantial written paper. We will consider how these developments relate to current theories of corporate governance and to the development of corporate governance laws and best practices in the United States and several other jurisdictions. The seminar will meet weekly to discuss assigned readings; students will be expected to produce topic outlines and a draft of their final papers during the term as well.

Among the subjects to be considered are: (1) the need – in the context of large public corporations - for corporate governance rules due to the separation of corporate control from ownership; (2) the governance-related duties and responsibilities of corporate directors, officers and controlling shareholders; (3) competing theories of ‘shareholder primacy’ and ‘director primacy’; (4) the changing roles of institutional investors seeking improvements in corporate governance; (5) activist investors and the competing governance theories of short term vs. long term investment strategies; (6) “shareholder democracy” and “shareholder primacy,” including such issues as majority voting, say-on-pay, proxy access, shareholder engagement and controlled or dual-class share structures for corporations; (7) corporate social responsibility, diversity in the boardroom and the role of non-shareholder stakeholders (local communities, environmental advocates, employees, creditors, consumers, etc.); (8) the role of corporate lawyers in corporate governance (including who is the “client” – the board, management or shareholders); (9) the interactions between state corporate law and federal securities law and various regulators; and (10) new international perspectives on corporate governance.

**Prerequisite:** Corporations.

**Recommended:** Securities Regulation and/or Corporate Finance.
**LAW 113 v07 Corporate Governance Seminar**

This seminar will focus on current issues in corporate law. We will consider how these developments relate to current theories of corporate governance and to the development of corporate governance laws and best practices in the United States. The seminar will meet weekly to discuss assigned readings.

Among the subjects that may be considered are: (1) the need — in the context of large public corporations — for corporate governance rules due to the separation of corporate control from ownership; (2) the governance-related duties and responsibilities of corporate directors, officers and controlling shareholders; (3) competing theories of ‘shareholder primacy’ and ‘director primacy’; (4) the changing roles of institutional investors seeking improvements in corporate governance; (5) activist investors and the competing governance theories of short term vs. long term investment strategies; (6) “shareholder democracy” and “shareholder primacy,” including such issues as majority voting, say-on-pay, proxy access, shareholder engagement and controlled or dual-class share structures for corporations; (7) corporate social responsibility, diversity in the boardroom and the role of non-shareholder stakeholders (local communities, environmental advocates, employees, creditors, consumers, etc.); (8) the role of corporate lawyers in corporate governance (including who is the “client” — the board, management or shareholders); (9) the interactions between state corporate law and federal securities law and various regulators; and (10) new international perspectives on corporate governance.

Seminar participants are expected to attend all sessions and to participate actively in each class. All participants will submit reaction papers/essays on the assigned materials for some of the classes and complete a team project, including a presentation in the last two weeks of class.

Students must register for the 3 credit section of the seminar if they wish to write a paper fulfilling the Upperclass Legal Writing Requirement. The paper requirements of the 2 credit section will not fulfill the Upperclass Legal Writing Requirement. **Students enrolled in the 3 credit section must submit a paper topic or a list of potential topics for approval at the first class session.** Students must prepare an outline, a draft, and a final paper on a topic related to the seminar and chosen in consultation with the professor. The paper should reflect extensive research into applicable materials, including case law, statutes, regulations, as well as enforcement actions.

**Prerequisite:** Corporations.

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**LAW 1267 v00 Corporate Legal Department Practicum**

In fieldwork practicum courses, students participate in weekly seminars and perform fieldwork at outside organizations. This fieldwork practicum course will provide students with an appreciation of the work that lawyers do in corporate and non-profit organization legal departments. Students will participate in a two hour/week seminar and do approximately 10 hours of fieldwork each week in the legal department of a corporation or association in the Washington, D.C. area. Past sponsors have included one of the nation’s largest banks, a multinational information technology corporation, major software companies, an international manufacturing company, a public utility, a power generator, charitable corporations, internet start-ups, and major trade associations.

**SEMINAR:** The two-credit, graded, seminar portion of the practicum will focus on the competencies that lawyers need to be successful in corporate legal departments, how corporate clients make use of the work of their lawyers, how business considerations shape the work that lawyers perform, and the major legal issues with which various companies must contend. The seminar also will prompt students to develop sensitivity to the constituencies outside the corporation on which a company’s activities may have an impact. Classes will include discussion of assigned readings, problem-solving exercises, and discussions of students’ placement experiences. Students will be assigned a mid-term paper on a subject relating to in-house law department practice, and will make a presentation at the end of the semester on a topic of their choosing that relates to the student’s fieldwork and/or areas discussed during the seminary portion of the course. Grades will be based on class participation, the mid-term paper, and the final presentation.

**FIELDWORK:** In the two-credit, mandatory pass-fail, fieldwork portion of the practicum, students will work under supervision for approximately 10 hours each week in the legal department of a corporation in the Washington, D.C. area. Please note that due to the nature of the work, some periods will be busier than others and there may be times when students will need to work more than 10 hours in a given week.

Students will be responsible for paying their own transportation to/from their fieldwork location.

**Learning Objectives:**

This practicum is designed to teach the practical skills needed by lawyers practicing in the general counsel’s office of an organization. While such a lawyer will rely on training received in law school that is applicable to lawyers wherever they may practice, the role of the in-house lawyer is different from that of the private practice lawyer for a number of reasons, including that the in-house lawyer is an employee of the client, may be looked to for both legal compliance and business promotion services, will be interacting daily with numerous other employees of the organization, and may often not have the luxury of time to prepare carefully researched answers to difficult legal questions.

The course will teach the skills described in the syllabus topics through weekly seminar discussions, in-class simulations of tasks and situations facing in-house counsel, experiential learning from students’ field assignments, and in-class discussions of students’ fieldwork experiences.

**Prerequisite:** Corporations and prior or concurrent enrollment in a professional responsibility course. J.D. students must complete the required first-year program prior to enrolling in this course (part-time and interdivisional transfer students may enroll prior to completing Criminal Justice, Property, or their first-year elective).
LAW 121 v01 Corporations (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20121%20v01)
J.D. Course (cross-listed) | 4 credit hours
Students should note that Corporations is a prerequisite for Advanced Corporate Law, Comparative Corporate Law, Corporate Finance, Securities Regulation, Business Planning Seminar, and many corporate law seminars.

This is a basic course in business corporations. Brief coverage is given to factors bearing on choice of organization, including partnership attributes, process of corporate formation, corporate privileges and powers, corporate capital structure, and limited liability. Close examination is given to the governance structure of the corporation and the fiduciary obligations of directors and officers. The particular nature of the public corporation is explored. Topics studied may include stock trading by corporate insiders, transactions in corporation control, and the procedural problems in stockholder derivative suits. Along with a focus on such policy questions as federal-state jurisdiction, the nature of the corporate governance system, and the role of the corporation in modern society, the course deals with the role of the lawyer in corporate matters.

LAW 121 v02 Corporations (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20121%20v02)
J.D. Course (cross-listed) | 4 credit hours
This course is designed for students who someday wish to practice transactional law, represent entrepreneurs, or pursue an entrepreneurial passion of their own. The traditional topics of corporations - structuring financial risks and rewards, fiduciary duties, regulatory compliance, and changes in control - are placed within a semester-long hypothetical in which entrepreneurs confront real life legal and business issues.

Rather than learning corporate legal doctrine in a vacuum, this course teaches students to identify and resolve, through the lens of entrepreneurs and the attorneys that represent them, the common issues confronted by companies over the course of a typical business life cycle - from launch to exit.

Students will participate in a “Shark Tank”-like session of real entrepreneurs pitching to angel investors and observe a simulated negotiation by professionals of a term sheet for a company's acquisition. This problem-centric approach, combined with exposure to the form and language of transactional documents used to resolve legal issues confronted by entrepreneurs, prepares students to hit the ground running after law school in various business law practices that grapple with the issues confronted by startup, early-stage and mature companies.

LAW 121 v05 Corporations (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20121%20v05)
J.D. Course (cross-listed) | 3 credit hours
This is a basic course in business corporations. This course explores the governance structure of the corporation and the fiduciary obligations of directors and officers, with a particular focus on the nature of the public corporation. Topics studied may include: the role of shareholders in contrast with the role of directors and officers, the issues surrounding transactions in corporation control, and the procedural problems in stockholder derivative suits. Policy questions such as federal-state jurisdiction, the nature of the corporate governance system, the role of the corporation in modern society, and the role of the lawyer in corporate matters may also be included.

Note: This course will not cover alternative entities or federal securities law.

Note: For students enrolled in Professor Sale's Corporations course: Students should keep their schedules open for the full Monday and Wednesday, 9:00 am - 11:00 am block to accommodate one or more rescheduled classes that the professor anticipates needing to schedule.

LAW 121 v06 Corporations (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20121%20v06)
J.D. Course (cross-listed) | 4 credit hours
Students should note that Corporations is a basic course that is a prerequisite for Advanced Corporate Law, Comparative Corporate Law, Corporate Finance, Securities Regulation, Business Planning Seminar, and other advanced business law courses.

This course covers the practical aspects of organizing and operating various types of business entity, as well as the policy considerations relating to their governance and to the roles of large businesses in society. It covers choice of entity, including the attributes of partnerships, limited liability companies, and corporations; the process of forming different types of entity; and the nature and limitations of limited liability associated with corporations and limited liability companies. It considers planning and structuring different types of entity, including capital structure and governance mechanisms. The course pays particular attention to the practical and policy considerations of governance in the large, public company as well as the fiduciary obligations of officers and directors. In order to provide a basis for understanding cases related to liability for breach of fiduciary duty, students will be exposed to the procedural aspects of derivative suit litigation. In connection with the major policy issues in corporation law, students will discuss the role of the lawyer in advising business clients. Other topics studied may include insider trading and transactions in corporation control.
LAW 118 v00 Counseling the Corporation in Crisis [Link]
J.D. Course | 2 credit hours
This course will explore the multifaceted problems facing corporate lawyers, both inside counsel and law firms, in advising a public company and especially the board of directors in times of extreme stress. It will be taught through a series of classes which first review the basic legal principles (corporate law, fiduciary duty and professional ethics) and then require the students to apply them in a series of “moot board of directors’ meetings.” Students will be given a corporate crisis and asked to make a written and oral presentation to a board of directors. The board will be composed of the professor, other practicing lawyers or businesspeople and other students. Grading will be based 80% on the final oral presentation and final 15-page memorandum to the Board of Directors and 20% on class participation throughout the semester. Guest speakers will include general counsels of several large public companies.

Recommended: Corporations and Federal White Collar Crime are strongly recommended.

LAW 1615 v00 Cryptocurrencies, Initial Coin Offerings and the Law Seminar [Link]
J.D. Seminar (cross-listed) | 2-3 credit hours
This seminar will examine cryptocurrencies like Bitcoin, Ether and Ripple’s XRP, and their possible roles as commodities, payment instruments and investments. It will also explore “Initial Coin Offerings” (ICO)—fundraises by startups identifying technology-based problems and proposing the sale or financing of technology-based solutions.

Cryptocurrencies and ICOs have recently attracted more attention—and investment dollars—than early stage venture capital. However, governmental authorities around the world worry that they are under-regulated (or unregulated), pointing to a recent spate of fraud, market volatility, and potential money laundering associated with virtual transactions. This seminar will explore the regulatory framework for digital currencies and payments, and examine the evolving reforms and regulatory efforts arising in the sector. The course will cover topics including the differences between key cryptocurrencies; the varying regulation of cryptocurrencies and ICO tokens as “commodities” vs. “securities;” the mechanics of an ICO; and money laundering and bank secrecy laws.

Prerequisite: A course in securities, banking, or derivatives, one of the following or similar courses: Advanced Studies in Federal Securities Regulation; Derivatives Regulation; Federal Banking Regulation: Modern Financial Institutions and Change; Financial Regulation and Financial Crises; Federal Regulation of Financial Institutions; Initial Public Offerings; Securities Regulation; or Securities Regulation of Financial Institutions and the Securities Markets.

Note: This seminar requires a paper. J.D. students must register for the 3 credit section of the seminar if they wish to write a paper fulfilling the Upperclass Legal Writing Requirement. The paper requirements of the 2 credit section will not fulfill the J.D. Upperclass Legal Writing Requirement.

Students may not withdraw from this class after the add/drop period ends without the permission of the professor.

LAW 459 v01 Deals: The Economics of Structuring Transactions [Link]
J.D. Course (cross-listed) | 4 credit hours
This course examines how attorneys and other professionals create value through transaction engineering. The course is organized in two parts. The first part of the course studies various barriers to transacting, including collective action problems, information problems, risk and uncertainty, and contracting over time, and a range of responses grounded in game theory, contract theory, and decision theory. The second part of the course studies a series of real transactions. Students will be divided into work groups, each of which will be responsible for leading the class discussion on one of the transactions and for writing a group paper analyzing its transaction. Grades will be based on class participation, an individual problem set, the group paper, and a take-home final examination.

Prerequisite: Corporations.

Recommended: Prior or concurrent enrollment in Securities Regulation.
LAW 1219 v00 Demystifying Finance: A Short Course for Law Students (Fall Course) (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201219%20v000)

J.D. Course | 2 credit hours
This two-credit pass/fail course is designed to provide students with an understanding of the basic principles of finance and accounting in order to enhance their study of business law. The course is intended to provide students with little or no prior background in finance and accounting with an introduction to the core concepts, the essential vocabulary, and the basic tools of these two subject areas. The course will be taught prior to the start of the Fall 2015 semester in a one-week intensive format and will equip students with a basic primer of topics relevant to a range of business law course. Accordingly, it covers subjects such as the time value of money, the distinction between debt and equity, the role of risk in valuing financial assets, and how assets and liabilities are described in accounting materials such as balance sheets and income statements.

An important goal for the class is give law students a better foundation in finance and accounting to deepen and accelerate their learning in corporate and business law subjects. For that reason, the first section of this course will be offered prior to the start of the fall term. This course will be offered for one week, Monday, August 15 through Friday, August 19, 2016. The class will meet Monday through Thursday, from 9:00 a.m. - 4:00 p.m. and on Friday from 9:00 a.m. - 12:00 p.m. There will be a self-scheduled take-home final exam. The course will be graded on a pass/fail basis and will not count towards the 7 credit pass/fail limit. The course will be quantitative in nature and students should expect to use some basic algebra.

Note: All enrolled and waitlisted students must attend the first class to be enrolled.

Note: This course is offered on a tuition-free basis in the 2016-2017 academic year.

Mutually Excluded Courses: Students may not receive credit for this course and Business Basics for Lawyers or Business and Financial Basics for Lawyers.

Note: This course will be offered for one week, Monday, August 15 through Friday, August 19, 2016. The class will meet Monday through Thursday, from 9:00 a.m. - 4:00 p.m. and on Friday from 9:00 a.m. - 12:00 p.m. The course will be graded on a pass/fail basis and will not count towards the 7 credit pass/fail limit. The 2 credits counts towards a student’s total credit load for the Fall 2016 semester. Full-time J.D. students enrolled in this course will be allowed to take up to 17 credits overall in the Fall 2016 semester (permission of an Academic Advisor is not required). Part-time J.D. students enrolled in this course will be allowed to take up to 12 credits overall in the Fall 2016 semester. The course will be quantitative in nature and students should expect to use some basic algebra.

FIRST CLASS ATTENDANCE IS MANDATORY. All enrolled and waitlisted students must be in attendance at the start of the first class session in order to be eligible for a seat in the class. Withdrawals are permitted up until the last class for this specific course.

LAW 1219 v01 Demystifying Finance: A Short Course for Law Students (Spring Course) (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201219%20v011)

J.D. Course (cross-listed) | 2 credit hours
This two-credit pass/fail course is designed to provide students with an understanding of the basic principles of finance and accounting in order to enhance their study of business law. The course is intended to provide students with little or no prior background in finance and accounting with an introduction to the core concepts, the essential vocabulary, and the basic tools of these two subject areas. The course will be taught in an intensive one-week format and will equip students with a basic primer of topics relevant to a range of business law courses. Accordingly, it covers subjects such as the time value of money, the distinction between debt and equity, the role of risk in valuing financial assets, and how assets and liabilities are described in accounting materials such as balance sheets and income statements.

An important goal for the class is give law students a better foundation in finance and accounting to deepen and accelerate their learning in corporate and business law subjects. This course will be different from a typical law school course offering. The faculty will employ business school teaching methods such as the use of problem sets both in class and in small group break-out sessions throughout the day. The problem sets are quantitative in nature and students will be expected to use basic algebra to solve them.

Note: This course is offered on a tuition-free basis in the 2016-2017 academic year.

Mutually Excluded Courses: Students may not receive credit for this course and Business Basics for Lawyers or Business and Financial Basics for Lawyers.

Note: The course will meet Monday, January 9 – Thursday, January 12, 2017, 9:00 a.m. - 4:45 p.m. on the main campus at the McDonough School of Business, Rafik B. Hariri Building, Room 440. The course will have a take-home exam that must be completed during the week of Friday, January 20th through Friday, January 27th, 2017. The course will be graded on a pass/fail basis and will not count towards the 7 credit pass/fail limit.

NOTE: WEEK ONE COURSE. FIRST CLASS ATTENDANCE IS MANDATORY. Attendance at all class sessions is mandatory and all enrolled students must attend the first class in order to remain enrolled. Students on the wait list must attend the first class in order to be admitted off the wait list. Enrolled students will have until the beginning of the second class session to request a drop by contacting the Office of the Registrar. Once the second class session begins, students may only seek a withdrawal by contacting an academic advisor in the Office of JD Academic Services. Withdrawals are permitted up until the last class for this specific course.
This Week One, project-based simulation course is designed to introduce students to the policymaking process within the realm of financial regulation. Many people can list numerous contributing factors of the 2008 financial crisis, and most have heard of the Dodd-Frank Wall Street Reform and Consumer Protection Act. But what did the Dodd-Frank Act actually set out to accomplish? What regulations have U.S. financial regulators implemented to improve financial stability since its passage in 2010? Did those regulations achieve their objectives? Which regulatory pieces are still missing? The objective of this course is to explore these questions by having students simulate financial regulatory policymaking through in-class debates and group presentations.

Over the four days of this course, students will get up to speed on key post-crisis regulatory measures implemented in the United States. Then, acting as financial regulators, they will analyze the strengths and weaknesses of the current regulatory framework. Students will focus on the main macroprudential aspects of bank capital regulations, including the quantification of their costs and benefits.

Note: This course is mandatory pass/fail, and does NOT count against the 7-credit pass/fail limit for J.D. students.

This optional, elective course is for first-year J.D. students only, who are enrolled through a lottery process. ATTENDANCE AT ALL CLASS SESSIONS IS MANDATORY. All enrolled and waitlisted students must be in attendance at the start of the first class session in order to be eligible for a seat in the class and must attend each class session in its entirety. For more information, see the Week One website (https://www.law.georgetown.edu/experiential-learning/simulations/first-year-week-one-simulations). Due to the intensive nature of the course, the small-group, team, and individual work that is involved, and the preparation that is necessary to ensure a positive student experience, students who wish to drop the course after they have accepted a seat must drop by Friday, November 29, at 3:00 p.m. After that point, permission to drop from the course professor and Assistant Dean for Experiential Education is required. Students who are enrolled but do not attend the first class session will be withdrawn from the course.

The required course textbook is:


Additional case studies, such as Henry A. Davis, ed., Project Finance: Practical Case Studies, Second Edition (two volume set: Volume I – Water and Power, and Volume II – Resources and Infrastructure), and other materials not in the above publication will be provided.

Learning objectives:

The course is based on four major themes and aims to teach students to analyze issues in light of each theme: (i) allocation of risk, (ii) non-recourse or limited recourse arrangements, (iii) effective contract structures, and (iv) financeability. The class will focus on both theory (risk analysis and mitigation) and practice (critiquing and drafting agreements). Both the written assignment and the workshop will focus on practical matters relating to practice issues.

Mutually Excluded Courses: Students may not receive credit for both this course and Domestic and International Project Finance & Development: Case Studies; or the J.D. course, International Project Finance; or International Project Finance and Investment and Project Development and Finance.
LAW 830 v00 Disclosure Under the Federal Securities Laws

This course examines the disclosure requirements under the Securities Act of 1933 and the Securities Exchange Act of 1934 and related regulations. Disclosure requirements will be examined in the context of registered offerings as well as exempt offerings. The duty to disclose, the concept of materiality, the principles of integrated disclosure and the line item disclosure requirements of SEC regulations will be discussed. The regulatory treatment of forward looking disclosures, selective disclosure and disclosure of non-GAAP information also will be addressed. Topics will include special disclosure issues arising in connection with IPOs, periodic reporting and proxy solicitations. Regulatory developments and SEC practice and procedures will be covered, along with practice tips. Although the applicable regulatory framework will be reviewed, prior completion of a securities regulation course is necessary.

Prerequisite: Securities Regulation.

LAW 847 v01 Developing & Financing Infrastructure Projects

This course will use innovative transactions involving domestic and international projects to illustrate the legal techniques and financial issues involved in project development and financing. The course will address case studies involving power projects, telecom, toll roads, mining, ports, airports, and other infrastructure and facilities. Class discussion will include analysis of how project risk analysis is done and review of key players and documents used to develop, construct and finance projects. Coverage will include different sources of financing, including banks, capital markets, and multilaterals, as well as recent market trends, such as social impact investing. There will be both a final examination (open-book) and a short drafting exercise that will be graded.

Section 10 will have in-class negotiation exercises and drafting exercises with the assumption they represent designated parties to a transaction.

Mutually Excluded Courses: Students may not receive credit for both this course and Domestic and International Project Finance & Development: Case Studies; or the J.D. course, International Project Finance; or International Project Finance and Investment and Project Development and Finance.

LAW 219 v00 Emerging Growth Companies and Venture Capital

This course provides an overview of the European legal landscape from the perspective of an external, i.e. non-EU – typically: a US – entrepreneur. Special attention will be given to the field of private international law, comprising notably adjudicatory jurisdiction and conflict of laws. We hope to inspire class participants to develop essential skills and methods, which, if followed-up with independent further research, should eventually enable them to give legal advice on transatlantic business.

Note: Withdrawals are permitted up until the last class for this specific course.

LAW 919 v00 Drafting Partnership & LLC Agreements

This course applies practical approaches to assist students in understanding the tax and business arrangements of joint ventures, limited partnerships, and limited liability companies, ranging from the common to the complex. The course also presents and analyzes the drafting techniques necessary to actually implement such arrangements by concentrating on the tax and business provisions in term sheets and limited partnership/limited liability company agreements.

Prerequisite: Federal Income Taxation (formerly Taxation I), prior or concurrent enrollment in Taxation of Partnerships (recommended prior enrollment in Taxation of Partnerships).

Note: ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. Enrolled students must be in attendance at the start of the first class session in order to remain enrolled. Waitlisted students must be in attendance at the start of the first class session in order to remain eligible to be admitted off the waitlist. All enrolled students must attend each class session in its entirety. Failure to attend the first class session in its entirety will result in a drop; failure to attend any subsequent class session in its entirety will result in a withdrawal.

LAW 219 v00 Developing & Financing Infrastructure Projects

This course will use innovative transactions involving domestic and international projects to illustrate the legal techniques and financial issues involved in project development and financing. The course will address case studies involving power projects, telecom, toll roads, mining, ports, airports, and other infrastructure and facilities. Class discussion will include analysis of how project risk analysis is done and review of key players and documents used to develop, construct and finance projects. Coverage will include different sources of financing, including banks, capital markets, and multilaterals, as well as recent market trends, such as social impact investing. There will be both a final examination (open-book) and a short drafting exercise that will be graded.

Section 10 will have in-class negotiation exercises and drafting exercises with the assumption they represent designated parties to a transaction.

Mutually Excluded Courses: Students may not receive credit for both this course and Domestic and International Project Finance & Development: Case Studies; or the J.D. course, International Project Finance; or International Project Finance and Investment and Project Development and Finance.

Prerequisite: Securities Regulation.
LAW 656 v00 Entrepreneurship and the Law: Evaluating Client Business Plans and Growth Strategies (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20656%20v00)

J.D. Course (cross-listed) | 2 credit hours
This two-credit course will focus on the processes and challenges of entrepreneurship and the legal and strategic roles that a lawyer plays as an advisor to early-stage and rapid-growth companies. Topics will include: the entrepreneurial mindset, capital formation, resource management, forecasts and projections, leadership and team building, the entrepreneur-attorney relationship, leveraging intellectual capital and related growth strategies. Students will work in teams on mid-term assignments and a final assignment that will include analyzing a business plan. The goal of these exercises is to develop the skills that are essential to the evaluation of business plans and strategic growth of companies and to build an advisory skill set. Guest speakers will include entrepreneurial leaders, accountants, investment bankers and others involved in the entrepreneurial advisory process. Students who are interested in representing and advising entrepreneurs and start-up companies or in becoming entrepreneurs themselves will benefit from this class. This class also will be beneficial for JD/MBA joint degree students.

Prerequisite: Corporations.

Recommended: Corporate Taxation (formerly Taxation II).

Mutually Excluded Courses: Students may not receive credit for both this course and Entrepreneurship: Scaling a Business from Inception to Exit or Entrepreneurship: The Lifecycle of a Business.

LAW 1489 v00 Entrepreneurship: Scaling a Business from Inception to Exit (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201489%20v00)

J.D. Seminar (cross-listed) | 1 credit hour
Entrepreneurship: Scaling a Business from Inception to Exit is a class for law students taught by entrepreneurs who formerly were lawyers. For those students interested in starting or working for an early-stage company at some point in their careers, this course will equip them with practical information and strategies that will prove useful throughout the entrepreneurial process. The curriculum will focus on all aspects of entrepreneurship, including: idea generation and business plan creation; forming a company; recruiting a team of key employees and advisors; developing a product/service; raising capital; business development / sales / marketing; Board and investor relations; and fostering a strong business culture. The course will conclude by focusing on a host of issues surrounding exit transactions.

The course will be broadly applicable to students interested in entrepreneurship. It uses a real-world approach to learning, leveraging heavily off the extensive experience of the two professors who themselves have engaged in multiple entrepreneurial ventures, as well as guest speakers with particular expertise in certain topics covered by the course.

Mutually Excluded Courses: Students may not receive credit for both this seminar and Entrepreneurship and the Law: Evaluating Client Business Plans and Growth Strategies or Entrepreneurship: The Lifecycle of a Business.

Note: This course is mandatory pass/fail and will not count toward the 7 credit pass/fail limit for J.D. students.

Attendance at all class sessions is mandatory and all enrolled students must attend the first class in order to remain enrolled. Students on the wait list must attend the first class in order to be admitted off the wait list. Enrolled students will have until the beginning of the second class session to request a drop by contacting the Office of the Registrar. Once the second class session begins, students may only seek a withdrawal by contacting an academic advisor in the Office of JD Academic Services. Withdrawals are permitted up until the last class for this specific course.
LAW 1617 v00 Entrepreneurship: The Lifecycle of a Business (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201617%20v00)
J.D. Course (cross-listed) | 2 credit hours
This course is targeted towards law students who are interested in participating in an entrepreneurial venture at some point in their career, whether in a business or legal role (i.e., as internal or external advisor). To be clear, it is a business class, not a traditional law class, although legal issues will be highlighted and addressed throughout, as they would be if taught to business students since business and legal issues are always closely intertwined. The primary objective of this course is to give students an understanding of and appreciation for the primary and critical steps in the lifecycle of a start-up, from inception to raising capital to scaling/business execution to exit.

The course takes a real-world approach to learning, leveraging heavily off the extensive experience of the Professor, who has successfully executed two entrepreneurial ventures, as well as guest speakers with particular expertise in certain topics covered by the course and a simulation group exercise involving a real-life start-up scenario. This perspective should help prepare students for the real-life challenges – and rewards – of engaging in entrepreneurship and business building. This course is aimed at law students who are interested in participating in an entrepreneurial venture at some point in their career, whether in a business or legal role (i.e., as internal or external advisor).

Course Goals / Student Learning Outcomes:

- At the end of the class, students will understand how to, among other important topics:
  - start and structure a business with the right team and idea;
  - draft an effective business plan and raise capital from different sources;
  - build a collaborative company culture and infrastructure for scalability; and
  - exit the business while maximizing value.
- The goal is to give students an understanding of and appreciation for the primary steps in the lifecycle of a start-up, from inception to raising capital to scaling/business execution to exit.
- Students will gain an appreciation for the practical requirements and challenges (and rewards) of starting and building a business, as well as the attendant legal issues at each step in the start-up process.

Recommended: Corporations.

Mutually Excluded Courses: Students may not receive credit for this course and Entrepreneurship and the Law: Evaluating Client Business Plans and Growth Strategies or Entrepreneurship: Scaling a Business from Inception to Exit.

LAW 769 v00 Evolution of Financial Products Regulation (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20769%20v00)
LL.M Seminar (cross-listed) | 2 credit hours
This is a class in financial systems. It describes the interplay and tensions among regulatory regimes that apply to financial products issued by banks, fund complexes, insurance companies and others, as well as developments in the regulation of cryptocurrencies and digital assets. Specifically, this class considers places in the financial system where agencies, laws and regulations conflict with one another, as well ways in which financial products can fall through cracks in regulatory systems. In doing so, the class will consider federal and state securities and banking laws, state insurance laws, and regulations of other agencies designed to address systemic risks or emerging regulatory issues. The class will also consider Congressional and regulatory proposals to address structural solutions and market issues.

Learning Objectives:

This class presents the developmental history of financial product regulation as a predicate for making judgments related to current regulatory debates. It also addresses how to approach interstitial legal analysis in the regulation of financial products, analyze complex legal principles and clearly articulate and support a legal conclusion orally and in writing. It provides a forum for debating differing points of view and for reaching legal conclusions by balancing different policy factors.

Strongly Recommended: Securities Regulation.
This course examines the regulation of financial intermediaries. The stated goal of regulation is to ensure systemic stability and to pursue consumer protection. We will ask how well the balance between systemic stability and consumer protection had been maintained before the crisis of 2008. The course is devoted to federal regulation of banks, bank holding companies, financial holding companies and their affiliates. Topics include restrictions on activities of banks, holding companies and their affiliates, the history of and policy rationales for geographic restrictions on banking; special antitrust regulation of banks, debates about the role of capital adequacy requirements, community reinvestment requirements, bank supervision, and failed banks. With the market and legal changes of the past decade, the traditional market barriers between commercial banks and other financial institutions were largely dismantled. We will ask, did the federal response to the crisis produce a new paradigm for financial regulation? If it did not, why not?

The global financial crisis of 2008 provides a fertile laboratory for examining the fractured financial regulatory system, and the proposals for reform. The course will examine selected topics from the legislative agenda for reforming the financial regulatory system. These topics include among others, the role of subprime home mortgage lending and mortgage-backed securities in creating systemic risk, the consumer regulatory responsibilities of the Federal Reserve. We will identify some questions arising from the role of private credit rating agencies and securitizations in precipitating the financial collapse, and the competing claims of fairness, executive compensation and systemic risk, global financial responses.

The course begins with the basic overview of concepts applicable to financial intermediaries and ends with an assessment of the framework for future reform. We will pay special attention to the role of predatory consumer lending in sparking the collapse of banks. We will look at the fate of proposals to create a Consumer Financial Protection Agency, with independent rule making authority.

**Mutually Excluded Courses:** Students may not receive credit for both this course and Federal Regulation of Financial Institutions or Banking and Financial Institutions Regulation.

**Note:** All students are expected to attend class regularly.
LAW 193 v01 Federal Regulation of Financial Institutions (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20193%20v01)
J.D. Course (cross-listed) | 2 credit hours
This is a two-hour lecture and discussion course covering federal regulation of financial services providers. The course examines the role that banks and other financial institutions play in the economy, and how the Federal Reserve, the Comptroller of the Currency, and other financial regulators govern those activities. The course includes a basic introduction to the business of banking -- the balance sheet, the role of insured deposits, and the purpose of capital and liquidity. We then study the regulation and supervision of these institutions, including capital and liquidity rules, activity restrictions, and limits on international activities. Some attention also will be given to antitrust issues affecting these firms. A full day is spent on the 2007-09 Global Financial Crisis -- its causes and effects, and how it shapes present-day regulation. Grades in this course are determined by the final take-home examination.

Recommended: Prior or concurrent enrollment in Administrative Law and Corporations.

Mutually Excluded Courses: Students may not receive credit for both this course and Federal Banking Regulation: Modern Financial Institutions and Change, or the LL.M. course, Financial Regulation and Financial Crises.

LAW 455 v00 Federal White Collar Crime (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20455%20v00)
J.D. Course | 4 credit hours
This advanced criminal law course covers selected substantive and procedural areas of importance in "white-collar" criminal practice. A portion of the class will be devoted to the study of certain statutes and their applications, including examinations of mail and wire fraud, conspiracy, false statements and money laundering prosecutions. We will also study the United States Sentencing Guidelines and will explore the principles governing entity liability. The balance of the class will be devoted to an examination of subjects of particular concern to prosecutors and defense counsel in "white-collar" or business crime cases, including investigative and grand jury practices, privileges applicable in a corporate setting, immunity, plea bargaining, cooperation agreements, and the interplay between civil and criminal proceedings.

Students will be required to complete a number of short written assignments relating to the application of the Sentencing Guidelines, and the class will conclude with an examination.

Prerequisite: Criminal Justice (or Democracy and Coercion) or Criminal Procedure.

Recommended: Criminal Law.

Note: Students may take this course and Advanced Criminal Procedure, but it is not recommended.

LAW 455 v02 Federal White Collar Crime (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20455%20v02)
J.D. Course (cross-listed) | 3 credit hours
This is an advanced course for the serious student interested in this area of law. It will cover procedural, substantive and practitioner oriented "tactical" considerations of "white-collar" criminal law. A student should have prior demonstrated interest in the subject area by having taken courses such as Evidence; Criminal Procedure; Constitutional Law or participated in one of the many GULC litigation clinics. The class will cover the principal federal "white collar" statutes, e.g., mail fraud, conspiracy, securities law, false statements, obstruction of justice and money laundering. Corporate criminal liability will be a course focus, covering necessarily related subjects, e.g., attorney-client privilege issues; "internal" investigations; government sponsored "Voluntary Disclosure" programs; litigation under the False Claims Act (Qui Tam); grand jury practice, document production, immunity, plea bargaining, co-operation agreements, discovery, and the interplay between civil and criminal proceedings, i.e., "parallel proceedings". The class size is limited to maintain active class participation of interested students.

The class will conclude with a take home examination.

Prerequisite: Criminal Justice (or Democracy and Coercion), or Criminal Procedure.

Recommended: Criminal Law and Evidence.

LAW 455 v07 Federal White Collar Crime (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20455%20v07)
J.D. Course (cross-listed) | 3 credit hours
This advanced criminal law course covers selected substantive and procedural areas of importance in "white-collar" criminal practice. A portion of the class will be devoted to the study of certain statutes and their applications, including examinations of mail and wire fraud, conspiracy, false statements and money laundering prosecutions. We will also study the United States Sentencing Guidelines and will explore the principles governing entity liability. The balance of the class will be devoted to an examination of subjects of particular concern to prosecutors and defense counsel in "white-collar" or business crime cases, including investigative and grand jury practices, privileges applicable in a corporate setting, immunity, plea bargaining, cooperation agreements, and the interplay between civil and criminal proceedings.

Students will be required to complete a number of short written assignments relating to the application of the Sentencing Guidelines, and the class will conclude with an examination.

Prerequisite: Criminal Justice (or Democracy and Coercion) or Criminal Procedure.

Recommended: Criminal Law.

Note: Students may take this course and Advanced Criminal Procedure, but it is not recommended.
Institutions and Change.

course and the J.D. course, Federal Banking Regulation: Modern Financial material and prepare for the final examination policy analysis as well as legal analysis, will help students internalize the included as part of the readings. The short paper, which will call for concepts as well as on the comprehension of the historical material will focus on traditional “issue spotting” to test the acquisition of basic grade) and a final examination (70% of the grade). The final examination Students will be evaluated on the basis of class participation (15% of the grade), a short paper during the course of the semester (15% of the grade) and a final examination (70% of the grade). The final examination will focus on traditional “issue spotting” to test the acquisition of basic concepts as well as on the comprehension of the historical material included as part of the readings. The short paper, which will call for policy analysis as well as legal analysis, will help students internalize the material and prepare for the final examination

Learning objectives:
Upon completion of this course, you will have a fundamental understanding of the basic architecture of financial reporting and a working knowledge of the federal regulatory framework for public companies, as administered primarily by the U.S. Securities and Exchange Commission. You will learn the history of this framework, its primary goals, and its basic requirements. You will see how basic principles of administrative law regulate the financial reporting of public companies. You will become familiar with the structure of a Balance Sheet and Income Statement and the essentials of Generally Accepted Accounting Principles.

Prerequisite: Prior enrollment in Securities Regulation.

Mutually Excluded Courses: Students may not receive credit for both this course and the J.D. courses: Accounting Concepts for Lawyers; Accounting for Lawyers; Introduction to Accounting; or the graduate courses: Accounting for Securities Lawyers; or Basic Accounting Concepts for Lawyers.

Whether the Dodd-Frank reforms adequately address the causes of the most recent crisis and will prevent the onset of another crisis remains an open question and one which this course will examine. The course will also consider the financial stability implications of post-crisis developments such as cryptocurrencies and fintech. The course will emphasize understanding the broader forces that have shaped regulation of our financial sector rather than the specifics of the regulations themselves.

Students will be evaluated on the basis of class participation (15% of the grade), a short paper during the course of the semester (15% of the grade) and a final examination (70% of the grade). The final examination will focus on traditional "issue spotting" to test the acquisition of basic concepts as well as on the comprehension of the historical material included as part of the readings. The short paper, which will call for policy analysis as well as legal analysis, will help students internalize the material and prepare for the final examination

Strongly Recommended: Corporations.

Mutually Excluded Courses: Students may not receive credit for both this course and the J.D. course, Federal Banking Regulation: Modern Financial Institutions and Change.

LL.M Course (cross-listed) | 2 credit hours
The global financial crisis of 2008 was the result of developments in the financial system during the first decade of the 21st Century which the regulatory system had failed to keep pace with. The government’s immediate response to the crisis, however, drew upon emergency powers that were first created by Congress in 1913 and 1934 in response to the Panic of 1907 and the Great Depression that began in 1929. Like those crises, this crisis also generated a major piece of financial reform legislation, the Dodd-Frank Wall Street Reform and Consumer Protection Act, which has altered the regulatory playing field on which financial institutions will operate in the future.

This course will review the historical development of the United States banking industry, and of the regulatory structure governing it, so as to give students an appreciation of the economic and political forces that have shaped the regulation of our financial system. This will include reviewing past financial crises and the responses to them, including the development of the Federal Reserve System, deposit insurance and other major reforms. The course will then focus on the forces that produced a financial and regulatory system as complex as the one that led to the 2008 global financial crisis and that Dodd-Frank seeks to reform. This will include examining the rise of the shadow banking industry and the growth of derivatives, and the causes of and responses to the 2008 crisis, including the role of individual accountability for behavior that contributed to the crisis.

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Students will be evaluated on the basis of class participation (15% of the grade), a short paper during the course of the semester (15% of the grade) and a final examination (70% of the grade). The final examination will focus on traditional "issue spotting" to test the acquisition of basic concepts as well as on the comprehension of the historical material included as part of the readings. The short paper, which will call for policy analysis as well as legal analysis, will help students internalize the material and prepare for the final examination

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Prerequisite: Prior enrollment in Securities Regulation.

Mutually Excluded Courses: Students may not receive credit for both this course and the J.D. courses: Accounting Concepts for Lawyers; Accounting for Lawyers; Introduction to Accounting; or the graduate courses: Accounting for Securities Lawyers; or Basic Accounting Concepts for Lawyers.

LL.M Course (cross-listed) | 2 credit hours
This course will examine traditional accounting topics with emphasis on their practical application to the practice of law. It will do so based on the development of an understanding of corporate financial statements and the underlying accounting concepts used in preparing those statements and related accounting records. Issues will be considered against the backdrop of current SEC and professional requirements. Particular attention will be paid to current issues and enforcement trends raised by the SEC and to the latest pronouncements of the FASB, AICPA and SEC. Selected public filings will be analyzed to give students additional insights on the actual quality of reported earnings and financial condition of the reporting company, and the apparent effect of various alternative accounting methods.

Learning objectives:
Upon completion of this course, you will have a fundamental understanding of the basic architecture of financial reporting and a working knowledge of the federal regulatory framework for public companies, as administered primarily by the U.S. Securities and Exchange Commission. You will learn the history of this framework, its primary goals, and its basic requirements. You will see how basic principles of administrative law regulate the financial reporting of public companies. You will become familiar with the structure of a Balance Sheet and Income Statement and the essentials of Generally Accepted Accounting Principles.

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J.D. Course (cross-listed) | 4 credit hours
This course is a general introduction to business bankruptcy law. Bankruptcy provides a background term for nearly all business transactions. The possibility that a counterparty may not be able to fulfill its obligations is a critical factor in shaping deals. This course reviews the fundamentals of debt contracting, including the role of events of default, covenants, representations and warranties, debt priority, and security interests. It covers private and public orderings of debt restructuring: private workouts and bankruptcy reorganizations and liquidations. Topics to be covered include the distressed debt market, exchange offers, property of the estate, the automatic stay, the avoidance of prebankruptcy transactions, the treatment of executory contracts, the debtor’s governance structure during bankruptcy, asset sales, the financing of operations of bankrupt companies, the distressed debt market, the process of negotiating, voting, and confirming a plan of reorganization, and transnational and sovereign issues in bankruptcies.

Mutually Excluded Courses: Students may not receive credit for this course and Bankruptcy or Bankruptcy and Creditors’ Rights.

LL.M Course (cross-listed) | 2 credit hours
This course will examine traditional accounting topics with emphasis on their practical application to the practice of law. It will do so based on the development of an understanding of corporate financial statements and the underlying accounting concepts used in preparing those statements and related accounting records. Issues will be considered against the backdrop of current SEC and professional requirements. Particular attention will be paid to current issues and enforcement trends raised by the SEC and to the latest pronouncements of the FASB, AICPA and SEC. Selected public filings will be analyzed to give students additional insights on the actual quality of reported earnings and financial condition of the reporting company, and the apparent effect of various alternative accounting methods.

Learning objectives:
Upon completion of this course, you will have a fundamental understanding of the basic architecture of financial reporting and a working knowledge of the federal regulatory framework for public companies, as administered primarily by the U.S. Securities and Exchange Commission. You will learn the history of this framework, its primary goals, and its basic requirements. You will see how basic principles of administrative law regulate the financial reporting of public companies. You will become familiar with the structure of a Balance Sheet and Income Statement and the essentials of Generally Accepted Accounting Principles.

Prerequisite: Prior enrollment in Securities Regulation.

Mutually Excluded Courses: Students may not receive credit for both this course and the J.D. courses: Accounting Concepts for Lawyers; Accounting for Lawyers; Introduction to Accounting; or the graduate courses: Accounting for Securities Lawyers; or Basic Accounting Concepts for Lawyers.

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Mutually Excluded Courses: Students may not receive credit for this course and Bankruptcy or Bankruptcy and Creditors’ Rights.
Financial services can be broken down into three distinct subsectors: 1) Insurance; 2) Retail Banking; and 3) Investment/Advisory Banking. Part 2 will be an introduction to investment/advisory banking law and disruptions that are occurring due to Fintech. Retail banking law was designed for a world of a relatively small number of sophisticated investors. This traditional schema is being transformed, rapidly.

The smartphone is replacing the retail bank as the method by which a small business or consumer conducts their day-to-day banking activity. A 2015 report by Goldman Sachs found that 33% of millennials do not think they will need a traditional bank in the next five years. In fact, 73% of millennials reported that they are more excited about new offerings in the financial services space from the likes of Google, Apple and Amazon.

Moreover, in the financial services industry lines are blurring – financial tech companies are expanding financial services ecosystems and traditional financial services companies are expanding their digital capabilities. New business models are being created that leverage the data and capabilities afforded by the Internet, and seemingly diverse industries ranging from telecom to traditional banks are competing over similar financial services activities.

Crowdfunding, mobile payments, online lending, robo-advisors, and Bitcoin are new phenomenon that challenge existing regulatory structures. The SEC, Treasury Department, Office of Comptroller of Currency, Financial Industry Regulatory Authority, Federal Deposit Insurance Commission, Federal Reserve Bank, Consumer Financial Protection Bureau, and Federal Trade Commission are just a few of the regulatory bodies that are increasingly exploring Fintech developments. Moreover, the courts have been faced with challenges to several federal and state laws that were written before modern technological innovations took hold and challenged existing concepts of Federalism. This class will focus in on these particular challenges, will question existing regulatory bodies, approaches and standards, as well as discuss the practicalities of alternative regulatory structures and rules.

The class will proceed in 4 parts. Part 1 will be an introduction to retail banking law and disruptions that are occurring due to Fintech. Part 2 will be an introduction to investment/advisory banking law and disruptions that are occurring due to Fintech. Part 3 will address cross-cutting horizontal disruptions. And, finally Part 4 will involve a high-level assessment of regulatory structures and approaches for Fintech. After this course, students should have a strong baseline knowledge of the myriad of legal and policy issues that exist in the Fintech arena.
LAW 733 v00 Global Commerce and Litigation
LL.M Course (cross-listed) | 2 credit hours
This survey course covers both basic and advanced concepts in the evolving rules governing modern international sales, distribution and investment transactions. The conduct and structure of international litigation that can arise from these transactions, as well as ways to avoid such international litigation, are also examined. Emphasis is on practical problem solving. Specific areas to be covered will include INCOTERMS, the U.N. Convention on Contracts for the International Sale of Goods, payment mechanisms for international sales, international electronic commerce, the structure of international acquisitions, U.S. and European merger notification controls, foreign ownership restrictions, export controls, corruption, and cross-border litigation and arbitration. There will be an open book final exam.

Prerequisite: Contracts (or the equivalent Bargain, Exchange, and Liability) or for foreign-educated LL.M. students, Foundations of American Law, Introduction to U.S. Legal Methods or a Contracts equivalent course from the home country.

LAW 750 v01 Global Securities Offerings
LL.M Course (cross-listed) | 2 credit hours
In this course, students will learn how to structure and execute global securities offerings. The course begins with a brief examination of the process of an SEC-registered offering in the U.S., and the ongoing requirements of SEC reporting companies, and then continues by examining how to conduct offerings, both domestically and internationally, outside of SEC registration. Topics include the registration requirements of 5 of the Securities Act, the various exceptions from registration, including Sections 4(a)(1), 4(a)(2) and 4(a)(7) of the Securities Act, the safe harbors pursuant to those exemptions, including Regulation S, Regulation D, Rule 144, Rule 144A, and the changes to certain of those rules and regulations by recent legislation, including the JOBS Act and the FAST Act. In addition to a thorough review of the rules and regulations in the course materials, this course seeks to give students insight into how those rules and regulations are used in practice, and into the mechanics of conducting various types of securities offerings, so that upon completing the course students are better prepared to address these topics in practice. The course was jointly developed by a senior SEC staffer and a private practitioner. Note that there is no pre-requisite for this course.

LAW 419 v00 Governance of Nonprofit Organizations
J.D. Seminar (cross-listed) | 1 credit hour
This seminar will examine the rapidly developing field of governance “best practices” for nonprofit organizations. Recent crises and resulting reforms at leading nonprofit organizations will be used as case studies and the course will also consider the impact of government legislation and tax policies. Guest speaker participants will include governance experts who have led reform studies for nonprofit organizations and senior executives of local nonprofits.

Learning goals for this course: Give students an overview of the governance challenges faced by nonprofit organizations and how they are resolved. Uses case studies of specific governance crises at a variety of nonprofit organizations.

Prerequisite: Prior or concurrent enrollment in Corporations.

Recommended: Federal Income Taxation (formerly Taxation I).

Note: A student will be permitted to drop a course that meets for the first time after the add/drop period, without a transcript notation, if a student submits a written request to the Office of the Registrar prior to the start of the second class meeting. Withdrawals are permitted up until the last class for this specific course.
Government enforcement programs are more vigorous than ever, and lawyers on all sides of an issue need to be able to investigate and understand what happened. Investigative skills are an essential part of the toolkit of any attorney. Fact-finding and analysis are core elements of all legal work, but too often, lawyers are left to develop crucial, practical skills without guidance or training.

Government investigations – such as those into violations of the federal securities laws – require a unique skill set, above and beyond substantive knowledge of legislation and rules. Enforcement attorneys need skills to identify key documents, review large amounts of information, interview witnesses and then summarize their work in writing. The private attorneys representing companies and individuals need to do similar work.

The course attempts to provide practical skills in the context of broader ideas about how to investigate and about how the Securities and Exchange Commission investigates. This will include some substantive law and some academic critique of the SEC, but it will concentrate on practical issues like how to gather information, how to analyze it against substantive law, how to deal with lies, and why lawyers must make themselves comfortable with technical subjects.

Through this course, students will learn about how lawyers investigate through the lens of the SEC Enforcement Division’s securities enforcement investigation. Students will consider the life cycle of an Enforcement Division investigation – from the first tips through collecting information through deciding whether a violation has occurred – and gain an appreciation of how to use investigative powers responsibly. The course will rely heavily on publicly-available primary documents, including lawyer work product like subpoenas, transcripts, court orders, complaints and motions. The course will also include case studies for students to try their hand at making decisions.

The course will focus on the goals and tools of law enforcement, including how to start, plan and conduct an investigation. It will contrast those investigations with similar efforts by journalists, investors, and other government agencies. It will also examine investigations from the perspective of defense lawyers – both conducting their own investigations and responding to the government – so that students may learn how to act on behalf of private clients. We want students to think about and prepare for the investigations that they’ll do in their careers.

**Recommended:** We do not assume students have taken any other classes. Prior or concurrent enrollment in Securities Regulation may give you some familiarity with issues covered in this class, but it is not necessary.
LAW 370 v02 Human Rights at the Intersection of Trade and Corporate Responsibility (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20370%20v02)

J.D. Seminar (cross-listed) | 2 credit hours

Corporations today have a global scale as well as an impact that matches or sometimes exceeds that of governments. Their activities – from sourcing of raw materials, to processing and production of intermediate or finished goods, to distribution and sale – have major consequences not only for the human rights of their employees but also for the rights of the individuals and communities impacted by their operations. In many countries, government regulation and oversight are either absent or largely ineffective. Companies in turn struggle to define their responsibilities in the face of these “governance gaps” – particularly where requirements under national law fall short of international standards in areas such as hours of work and safety and health.

A robust and often contentious debate over these issues culminated in the development of the U.N. Guiding Principles on Business and Human Rights (the “UNGPs”) under the leadership of Special Representative John Ruggie. These Principles establish a framework for considering the respective roles of governments and corporations and outline core concepts of human rights due diligence and effective remedy. In doing so, the UNGPs also inform and to some extent refocus efforts that have emerged over the past 20 years to address these governance gaps and have brought together stakeholders from business, labor, civil society, the investment community, and academia.

At the same time, in recent years there has been an increased push from civil society groups and certain governments to go beyond these “voluntary” efforts and develop a binding business and human rights treaty mechanism; this has met with strong opposition from business and many other governments, including the United States.

Even as “non-regulatory” approaches remain the predominant means of addressing various business and human rights challenges, there also has been a growing focus in recent years on tools through which national governments and international institutions could exercise greater leverage. This includes advocacy for stronger labor and other human rights language in trade agreements, one-way trade preference programs, procurement standards, and the rules and guidelines applied by international financial institutions – coupled with more aggressive enforcement of those criteria. Expanded efforts to advance that “regulatory” approach in trade policy and elsewhere in some cases also has been examples of emerging consensus among a diverse range of stakeholders.

This course introduces students to this quickly-evolving business and human rights landscape, including the diverse set of multi-stakeholder initiatives – some, but not all, of which include government participation. We will discuss the guidance provided by the UNGPs and other instruments, the range of stakeholders and how they engage with one another, tools utilized by governments and corporations to implement human rights standards, and how all of these interact in the context of both sector-specific and cross-cutting legal and policy challenges.

Among the questions the course will examine are:

- Which human rights standards are most relevant to business?
- What are the appropriate linkages between business policies and practices and the promotion of human rights?
- Which business and human rights approaches are emerging as “best practices” and perhaps even as recognized norms?
- What tools to support those are being used by governments and corporations?
- Who are the principal stakeholders and what are their roles and objectives?
LAW 1032 v00 In-House Counsel: Law and Practice (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201032%20v00)
J.D. Seminar (cross-listed) | 2 credit hours
This course will focus on aspects of the practice of law particular to lawyers serving as in-house counsel in businesses or non-profit organizations, including substantive legal issues and practical considerations relevant to lawyers for whom their employer is their only client. In-house counsel perform tasks that are often different from those performed by outside counsel and have certain advantages over outside counsel as well as different professional responsibility concerns. The seminar will be taught by Russell Stevenson, Jr., who has taught law, been in private practice, and served for twelve years in-house counsel for both public and private business corporations. There will be several guest presentations by general counsel and leading practitioners. The grade for the course will be based on class participation and a research paper. This course is limited to 22 students.
Prerequisite: Corporations and Securities Regulation.
Recommended: Prior or concurrent enrollment in Professional Responsibility.
Mutually Excluded Courses: Students may not receive credit for this course and Corporate Legal Department Practicum.

LAW 295 v00 Information Technology Transactions: Strategy, Negotiations and Drafting (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20295%20v00)
J.D. Seminar | 3 credit hours
This class will consider commercial transactions structured around the transfer of information technology ("IT"), focusing primarily upon the software industry and data-centric businesses. Whereas traditional curricula have approached this subject matter as a species of intellectual property licensing, this course will emphasize the multi-disciplinary approach that tech lawyers must adopt in order to represent tech clients effectively, drawing upon, inter alia, contract law, commercial law/UCC and intellectual property law (but also from corporate law, consumer protection law, privacy law, antitrust, bankruptcy, accounting, export regulation and several international accords). The class is organized around archetypal models of commercial IT transfer, with each such model, students will study the interplay among statutory, regulatory and case law frameworks (as well as industry standard practices) that are relevant to shaping and structuring particular tech deals. At a practical level, key contractual provisions and negotiation strategies will be explored, and class assignments will include contract negotiation and drafting exercises.
Recommended: A basic intellectual property course or Copyright Law.

LAW 773 v00 Initial Public Offerings (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20773%20v00)
LL.M Course (cross-listed) | 2 credit hours
The course will be a "soup to nuts" securities offering course, focusing on the legal aspects of conducting an IPO for a U.S. issuer on a Form S-1 and advising the issuer about its future responsibilities as a newly public company. Young lawyers entering a securities practice often find that their knowledge of securities-law principles does not always prepare them for day-to-day challenges of practice in this area. This course is designed to fill those gaps by providing students with an understanding of the securities offering process as well as the tools and skills needed to perform tasks required to work on securities offerings.
The major topics that will be covered include laws relating to securities offerings, listing on the New York Stock Exchange, underwriters and liabilities, underwriting agreements and the agreement among underwriters, financial statements, accounting issues, comfort letters, the securities act registration process (including the SEC comment and review process), law firm opinions and post-closing reporting obligations. The course will also provide an in-depth analysis of certain sections of the Form S-1, including the Management's Discussion and Analysis of Financial Condition and Results of Operations section and the risk factors section.
Prerequisite: Corporations; Securities Regulation.
LAW 223 v02 Insurance Law: Litigation and Regulation

J.D. Course (cross-listed) | 2 credit hours
This course focuses on the law of insurance, the insurance of business, and the business of insurance. Questions concerning property and casualty insurance, including insurance for mass torts, product liability, directors' and officers' liability, and natural disasters are examined. The obligations of insurance companies to conduct their business according to state and, to some extent, federal regulation and the law of insurance bad faith are explored. Particular types of coverages that will be studied include homeowners insurance, comprehensive general liability (CGL) insurance, excess and umbrella insurance, D&O insurance, and property insurance (including business-interruption/lost-profits insurance). Students will develop sophisticated skills in analyzing the applicability of insurance to complex loss situations, the duties of insureds and insurance companies, and the ethical questions faced by lawyers sometimes caught in between.

Note: The course does not address life, disability, or health insurance, or ERISA.

Learning Objectives:

1. Business context and objectives for insurance transactions.
2. How to parse and interpret insurance-policy language.
3. How property-casualty insurance responds to “real world” situations, involving losses to property including from natural disasters, mass tort claims, shareholder claims, and other situations.
4. How courts and law makers create incentives for insurance companies to act in positive ways. This includes questions of insurance company “bad faith” or good faith, the obligation of an insurer to accept a reasonable settlement offer from a plaintiff, obligations of insurers to provide lawyers to defend the insured and the ethical limits on the role of the lawyer, including when the lawyer is selected by the insured rather than the insurance company.
5. Through reviewing excerpts from briefs, students will gain a better appreciation of how to articulate insurance-law points and make appropriate argument.
6. The reading material introduces the wide variety of relevant sources that may assist lawyers, such as cases, articles/treatises, attorneys-general opinions, bar-association ethics opinions, and actual insurance policies.

Prerequisite: Torts (or Government Processes), Civil Procedure (or Legal Process and Society), and Contracts (or Bargain, Exchange, and Liability).

Recommended: Corporations.

LAW 1471 v00 Intellectual Property for Start-ups

J.D. Course | 1 credit hour
This course focuses on key concepts of intellectual property law as they pertain to the start-up business environment. We initially cover the basics of patent, trademark, copyright, and trade secret law. We discuss stages of a start-up business cycle and evaluate intellectual property goals relevant to each stage. We review best practices and common mistakes of start-ups in intellectual property. The course also focuses on client communication skills, including the clear articulation of complex intellectual property problems to a start-up client.

Note: This course is mandatory pass/fail and will not count toward the 7 credit pass/fail limit for J.D. students.

ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. Enrolled students must be in attendance at the start of the first class session in order to remain enrolled. Waitlisted students must be in attendance at the start of the first class session in order to remain eligible to be admitted off the waitlist. All enrolled students must attend each class session in its entirety. Failure to attend the first class session in its entirety will result in a drop; failure to attend any subsequent class session in its entirety will result in a withdrawal. Enrolled students will have until the beginning of the second class session to request a drop by contacting the Office of the Registrar; a student who no longer wishes to remain enrolled after the second class session begins will not be permitted to drop the class but may request a withdrawal from an academic advisor in the Office of Academic Affairs. Withdrawals are permitted up until the last class for this specific course. This course will not fulfill the prerequisite for advanced courses that require prior enrollment in a course in intellectual property.
This Week One simulation involves an internal investigation by Santé, an issuer on a U.S. exchange. Santé has uncovered evidence of bribe-like payments made as part of its operations in Africa. It is concerned that these payments may trigger liability under the Foreign Corrupt Practices Act (FCPA), a U.S. statute with a wide extraterritorial reach. Fearing criminal penalties and negative press, the French company has engaged outside counsel to evaluate the potential risks associated with these payments and to consider ways to mitigate those risks.

In their role as outside counsel, students will interview key witnesses and assess the risks posed to their clients under the provisions of the FCPA. Students will then present their findings and recommendations to their client’s general counsel, played by Georgetown Law alumni. The focus of this course is skills exposure and acquisition in a challenging and complex international context. Students should expect intensive group work and a highly-participatory environment. Students will not only learn about statutory interpretation and the role of the FCPA in corporate transactions, but they will have the opportunity to engage in essential lawyering skills, including fact development, legal analysis, interviewing, counseling, team-building, project management, and problem-solving.

**Note:** FIRST-YEAR WEEK ONE COURSE: This course will meet on the following days: Monday, January 6, 2020, through Thursday, January 9, 2020. This course is mandatory pass/fail, and does NOT count against the 7-credit pass/fail limit for J.D. students.

This optional, elective course is for first-year J.D. students only, who are enrolled through a lottery process. ATTENDANCE AT ALL CLASS SESSIONS IS MANDATORY. All enrolled and waitlisted students must be in attendance at the start of the first class session in order to be eligible for a seat in the class and must attend each class session in its entirety. For more information see the Week One website (https://www.law.georgetown.edu/experiential-learning/simulations/first-year-week-one-simulations). Due to the intensive nature of the course, the small-group, team, and individual work that is involved, and the preparation that is necessary to ensure a positive student experience, students who wish to drop the course after they have accepted a seat must drop by **Friday, November 29, 2019 at 3:00 p.m.** After that point, permission from the course professor and Assistant Dean for Experiential Learning is required.
LAW 914 v00 International Banking in the United States

LL.M Seminar (cross-listed) | 1 credit hour
Foreign banks have established a major presence in the United States during the last four decades and have acquired substantial market share during that period. In response, the regulation of foreign banks has likewise experienced significant change and growth. This is reflected in law firm practice as advising foreign banks is now a significant component of the financial institutions practice of major U.S. law firms.

This course will analyze the conceptual framework and the laws and regulations governing the U.S. operations of foreign banks, including how foreign banks may enter, operate and expand in the United States. This will include an analysis of the Dodd-Frank Act’s prudential standards for systemic foreign banks in the United States as well as of the International Banking Act and the Bank Holding Company Act. In addition, the course will examine the supervision and enforcement scheme that the U.S. government applies to foreign banks and assess the evolving standards that apply to them, including capital standards under the Basel Capital Accord. Finally, this course will review emerging conflict of law issues that arise in the international banking context and the increasing extraterritorial reach of U.S. laws.

For students to understand the basic conceptual and legal framework that applies to foreign banks in the United States. This understanding allows a student to then select and analyze a topic of interest for purposes of the class paper.

Recommended: J.D. students may take this course after they have completed their first year.

Note: ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. Enrolled students must be in attendance at the start of the first class session in order to remain enrolled. Waitlisted students must be in attendance at the start of the first class session in order to remain eligible to be admitted off the waitlist. All enrolled students must attend each class session in its entirety. Failure to attend the first class session in its entirety will result in a drop; failure to attend any subsequent class session in its entirety will result in a withdrawal.

Enrolled students will have until the beginning of the second class session to request a drop by contacting the Office of the Registrar; a student who no longer wishes to remain enrolled after the second class session begins will not be permitted to drop the class but may request a withdrawal from an academic advisor in the Office of Academic Affairs. Withdrawals are permitted up until the last class for this specific course.
**LAW 240 v01 International Business Negotiations** (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20240%20v01)

J.D. Seminar | 3 credit hours

This course is structured around a semester-long, simulated negotiation exercise in which the students in this class will represent a US pharmaceutical company (KJH Pharmaceutical Corporation) and the students in a similar class, at the University of Dundee in Scotland, will represent an African agricultural production company (Malundian Cassava Corporation). The two companies are interested in working together to exploit a new technology developed by KJH Pharmaceutical that uses the cassava produced by Malundian Cassava Corporation. The form of their collaboration could be a joint venture, a licensing agreement or a long term supply contract. The negotiations will take place through written exchanges and through live negotiation via videoconference. Substantive law issues related to the transaction, as well as negotiations strategy and related issues, will be addressed in this class.

The purpose of the course is to provide students with an opportunity (i) to gain an introduction to transactional law and experience the sequential development of a business transaction over an extended negotiation, (ii) to study the business and legal issues and strategies that impact the negotiation, (iii) to gain insight into the dynamics of negotiating and structuring international business transactions, (iv) to learn about the role that lawyers and law play in these negotiations, (v) to give students experience in drafting communications, and (vi) to provide negotiating experience in a context that replicates actual legal practice with an unfamiliar opposing party (here, the students at Dundee).

The thrust of this course is class participation and active involvement in the negotiations process. Students are expected to spend time outside of class, working in teams, to prepare for class discussions involving the written exchanges as well as preparing for the live negotiations. Class discussions will focus on the strategy for, and progress of, the negotiations, as well as the substantive legal, business and policy matters that impact on the negotiations. Grades will be based on participation in the exercises, students’ diaries, and a final paper.

**Recommended:** Prior or concurrent enrollment in Corporations.

**Mutually Excluded Courses:** Students may receive credit for this course and the graduate course International Negotiations Seminar (LAWJ/G-958). Students may NOT receive credit for this course and the J.D. course International Negotiations Seminar (LAWJ/G-240).

**Note:** Due to the coordination with the class in Dundee, Scotland, this class does not cancel even if Georgetown Law is closed. In the event of a weather closing, this class will be held via conference call dial-in.

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**LAW 240 v02 International Business Negotiations** (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20240%20v02)

J.D. Seminar | 3 credit hours

This course is structured around a semester-long, simulated negotiation exercise in which the students in this class will represent either an African agricultural production company (Malundian Cassava Corporation) or a multi-national pharmaceutical company (KJH Pharmaceutical Corporation). Students in a similar class at American University will represent the other company. The two companies are interested in working together to exploit a new technology developed by KJH Pharmaceutical that uses the cassava produced by Malundian Cassava Corporation. The form of their collaboration could be a joint venture, a licensing agreement or a long term supply contract. The negotiations will take place through written exchanges and through face-to-face and videoconference negotiations. Substantive law issues related to the transaction, as well as negotiations strategy and related issues, will be addressed in this class.

The goals of this course are (i) to introduce students to transactional law, (ii) to provide negotiations training in the context of transactional practice, and (iii) to further practical legal skills. The focus is on having students apply their legal and non-legal knowledge in the context of serving as a lawyer negotiating an international business transaction within the controlled environment of the classroom. The thrust of this course is class participation and active involvement in the negotiations process. Students are expected to spend some time outside of class, working in teams, to prepare for class discussions involving the written exchanges as well as preparing for the live negotiations. Class discussions will focus on the strategy for, and progress of, the negotiations, as well as the substantive legal, business and policy matters that impact on the negotiations. Grades will be based on participation in the exercises, students’ diaries, and a final paper.

**Recommended:** Prior or concurrent enrollment in Corporations and Contracts.

**Mutually Excluded Courses:** Students may receive credit for this course and the graduate course International Negotiations Seminar (LAWJ/G-958). Students may NOT receive credit for this course and the J.D. course International Negotiations Seminar (LAWJ/G-240).

**Note:** In addition to the 2-hour Monday classes, which will take place at the Law Center, this class has five Saturday sessions (see times below). These sessions are devoted to the live negotiations with American University and will be held at the DC offices of DLA Piper (near Gallery Place Metro) and Orrick (near Farragut North Metro). Due to the Saturday sessions, the Monday sessions will end earlier in the semester.

**NOTE:** In the event of a weather closing, this class may be held via conference call dial-in.
**LAW 835 v00 International Debt Workouts**

Cross-border lending has grown exponentially in recent decades, especially with the opening of new markets in emerging economies and further integration of financial markets globally.

A natural consequence is the invariable need to restructure cross-border debt. Such financial restructurings or "workouts" can occur individually with a troubled debtor or on a broader level in systemic crises (e.g., the debt crises involving Asia, Russia, and Mexico in the late nineties, Argentina in the last decade, and the 2008 global financial crisis). In this course we will simulate, from an international lender's perspective, the out-of-court debt restructuring or "workout" of a corporation in distress. The simulation of this hypothetical workout will have role-play and extensive class interaction: we will be members of the restructuring and insolvency practice of an international law firm.

Our client will be an international commercial bank with a troubled loan to a company in a developing country. Our job will be to provide legal advice and services to our client throughout the loan workout process. During the semester we will also have insolvency practitioners as guest speakers. Our work will include conducting due diligence, recommending a legal strategy, coordinating the creditor group, establishing negotiation strategies (and leverage) for our client, structuring the transaction documents, and closing the deal.

The objectives of this simulation are to help students (1) understand the legal framework governing cross-border insolvency and restructuring, (2) debate legal issues affecting cross-border debt restructurings and insolvency from a practical perspective, (3) grasp the principles and best practices of international debt restructurings and insolvency practice of an international law firm.

Issues that will be addressed in the course include choice of law and jurisdiction, enforcement of creditors’ rights in foreign courts, corporate governance, holdout creditors, moral hazard, distress signs in a company, cultural sensitivities, and cross-border negotiation techniques.

The course will be taught by Claudio N. Rechden, Lead Counsel for Special Operations in Asia and Latin America for the International Finance Corporation (the private sector arm of the World Bank). Claudio has extensive international finance, cross-border restructuring and litigation experience, and currently is the IFC counsel for several projects worldwide. Evaluations will be done by short reaction papers in groups and by class participation. There will be no exams.

**Prerequisite:** Corporations.

**Recommended:** Bankruptcy and Insolvency.

**LAW 197 v01 International Finance**

In 1970, about 90% of international transactions represented trade in goods and services. On the eve of the last financial crisis, about 90% of international transactions reflected movement of capital unrelated to trade. This course examines aspects of national and international law that govern cross-border capital movements. The goal is to discern elements of an evolving legal regime for international finance.

We will consider current issues in international finance from the transactional, regulatory, and policy perspectives – reflecting the different functions of the law in this area. Beyond basic legal concepts relevant to international banking, securities and currency markets, we will address topics including crisis response, international institutions, government debt, foreign assistance and microfinance. The syllabus assumes no background in finance, economics, banking or securities law. In addition to classroom engagement and a take-home exam, course components include policy and negotiating simulations, and a news blog.

**Recommended:** Federal Banking Regulation, Securities Regulation and International Law I: Introduction to International Law.

**Mutually Excluded Courses:** Students may not receive credit for this course and International Finance and Regulation.

**LAW 197 v00 International Finance and Regulation**

This course explores some of the key financial transactions that animate the international economy and the global regulatory architecture governing them. Substantive subjects include the global financial architecture, international banking regulation, project finance, derivative products and syndicated lending. The course also addresses the intersection between financial regulation and international monetary law by surveying the 2008 financial crisis, the European debt crisis, the future of the dollar as an international currency and the offshore renminbi market.

**Recommended:** Corporations.

**Mutually Excluded Courses:** Students may not receive credit for this course and International Finance.

**Note:** The first class is not mandatory, though it is highly advised.
LAW 880 v00 International White Collar Crime

LL.M Seminar | 2 credit hours
This course examines key issues arising from the criminalization of transnational business conduct and attempts to enforce national laws extraterritorially, as well as how to counsel clients to comply with inconsistent or conflicting legal regimes. Topics covered will include: bribery of foreign officials, crime on the internet, economic embargoes and export and reexport controls, securities fraud, money laundering, and price-fixing. Attention will be paid to foreign governmental opposition to U.S. assertions of jurisdiction via "blocking" statutes, secrecy laws, and use of local court injunctions, as well as to mechanisms for resolving jurisdictional conflicts, including international agreements for notification, consultation, mutual legal assistance, "positive comity," and exchanges of confidential information among enforcement authorities. The course will also focus extensively on compliance and ethics issues and on techniques for dealing with government law enforcement agencies.

Recommended: International Law I: Introduction to International Law (or the equivalent of International Law I, which is a 3 credit course in public international law).

Mutually Excluded Courses: Students may not receive credit for both this course and International Economic Crime and Corruption.

Note: Please note, the two sections of this course have different requirements. Please be sure to register for CRN 13649 if you wish to elect the section with a final exam and CRN 24229 if you wish to elect the section requiring a paper. The cutoff date to select either an exam or paper requirement is Tuesday, September 10, 2019.

LAW 2047 v00 Introduction to International Commercial Arbitration

J.D. Seminar (cross-listed) | 3 credit hours
This course will introduce the basic concepts of international commercial arbitration from both a theoretical and practical perspective. It will provide a general overview of the subject, and subsequently focus on issues including the agreement to arbitrate, the constitution and duties of the arbitral tribunal, the conduct of the proceedings and the arbitral award. The course will refer to the ICC Rules of Arbitration in discussing many of the practical aspects of these issues.

Mutually Excluded Courses: Students may not receive credit for both this course and International Commercial Arbitration (LAWG-882 or LAWJ-882) or the J.D. seminar, International Commercial Arbitration Seminar (CTLS course).

Note: Please note, the date for the final class session will be announced at the start of the semester.
LAW 135 v01 Law Firm Economics and the Public Interest: Advancing the Commitment to Pro Bono Publico through Law Firms and Other Legal Institutions

This seminar will focus on the intersection and tension between the economics of large law firm practice and the public service obligation of the profession. In recent years, the legal market has undergone tremendous change, from law firm mergers and failures to laid off and deferred associates. At the same time, both law firms and in-house corporate legal departments have substantially increased their commitments to pro bono client service. Are these two trends sustainable? Only by understanding the law firm business model and the forces behind the legal profession’s commitment to providing free legal services can this question be answered.

The seminar will focus on how law firms interact with other legal institutions, such as corporate counsel departments, law schools, legal media, bar associations and non-profit legal services organizations, to advance the professional obligation of pro bono publico. The seminar will also feature an array of guest speakers, including economists, law firm consultants, law firm managing partners, and legal services leaders.

The seminar will be open to any student interested in issues concerning the legal profession and professional responsibility, and should be of interest to anyone who expects to work at or interact with major law firms, either from a fee-paying client or public interest organization perspective. Based on the knowledge gained from class discussions and readings, each seminar registrant will develop a pro bono business plan designed either to increase the amount of pro bono undertaken at their future firm or to gain support for and implement a new pro bono project at the firm.

Note: This course is mandatory pass/fail and will not count toward the 7 credit pass/fail limit for J.D. students.

LAW 1087 v00 Law, Entrepreneurship and Social Innovation Practicum

In fieldwork practicum courses, students participate in weekly seminars and conduct related fieldwork at outside organizations. This fieldwork practicum course explores the role of lawyer as counsel to social and business entrepreneurs engaged in early-stage ventures. Students will participate in a two hour/week seminar and carry out 15 hours/week of fieldwork at the law firm Foley & Lardner.

SEMINAR: The two-hour/week seminar functions like a Social Innovation Incubator. Students will work on one or two social impact concepts presented by the professor and inspired by his community economic development and empowerment work in the DC region. Working in small collaborative groups, students will learn how social impact ventures differ from and are similar to the more conventional for profit ventures they encounter in the practicum’s fieldwork component. The seminar compliments the legal focus of the fieldwork experience with exposure to the business or entrepreneurial side of the Law & Entrepreneurship equation, particularly as it relates to social impact entrepreneurship. Topics covered include: the mindset and goals of the social impact entrepreneur; choice of entity and business structure for social impact work; nonprofit vs. for profit governance issues; public, private social sector partnerships. The bulk of the semester will focus on aspects of the social impact business plan; how to draft compelling mission, vision, values and goals statements for the social impact venture; understanding the value-add of the social impact venture’s product and/or service through market research and analysis; project budgeting, funding and financial projections; scaling and growing the social impact venture.

FIELDWORK: In the 15 hour/week field placement, students will work at and be supervised by attorneys at the law firm Foley & Lardner. In this role, students will research issues and advise student entrepreneurs affiliated with the Georgetown Entrepreneurship Initiative, as well as various private ventures and community empowerment and economic development initiatives in the DC area. Students will typically develop a portfolio of three-five projects across the semester.

Prerequisite: J.D. students must complete the required first-year program prior to enrolling in this course (part-time and interdivisional transfer students may enroll prior to completing Criminal Justice, Property, or their first-year elective).

Mutually Excluded Courses: Students may not concurrently enroll in this practicum and an externship or a clinic or another practicum course.

Note: This course is suitable for evening students who can commit to attending class and working 15 hours/week, during business hours, on site at Foley & Lardner.

This is a five credit course. Two credits will be awarded for the two-hour weekly seminar. Three credits will be awarded for 15 hours of supervised fieldwork per week, for a minimum of 11 weeks, to be scheduled with the faculty. The fieldwork must be completed during normal business hours. The two-credit seminar portion of this practicum will be graded. The fieldwork credits are mandatory pass/fail. Students will be allowed to take another course pass/fail in the same semester as the fieldwork. Students who enroll in this course will be automatically enrolled in both the seminar and fieldwork components and may not take either component separately. After Add/Drop, a student who wishes to withdraw from a practicum course must obtain permission from the faculty member and the Assistant Dean for Experiential Education. The Assistant Dean will grant such withdrawal requests only when remaining enrolled in the practicum would cause significant hardship for the student. A student who is granted permission to withdraw will be withdrawn from both the seminar and fieldwork components. Default attendance rule for all practicum courses (unless the professor indicates otherwise): absence. Unless the professor indicates otherwise, a student with more than one unexcused absence from the practicum seminar (out of 13 total seminar sessions), or one week of unexcused absences from the practicum and an externship or a clinic or another practicum course. Mutually Excluded Courses: Students may not concurrently enroll in this practicum and an externship or a clinic or another practicum course.
LAW 3002 v00 Legal and Regulatory Issues in International Oil & Gas and Extractive Industries (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%203002%20v00)
LL.M Course (cross-listed) | 1-2 credit hours
This course will survey the numerous legal and regulatory issues faced by oil and gas and other energy and extractive industries, corporations, investors and government regulators in light of four dominant trends - volatile adherence to rule of law around the world, global interdependence of finance markets, the emergence of disruptive technologies and increasing environmental and social concerns and initiatives. Players of these industries face long term capital investment decisions in ever more rapidly changing markets. Legal counsel for all parties involved play a substantial role in the evaluation and mitigation of risk and in resolution of disputes related to both existing and emerging risks. Participants in the course will gain an understanding of oil and gas, energy and extractives transaction models around the world, emerging issues related to new technologies, international political risk, disregard of rule of law, anticroruption and transparency, environmental concerns and the legal techniques utilized to mitigate such risks in areas such as contract drafting, joint venture strategies and regulatory compliance procedures. Topics will include a general explanation of the risk or opportunity and cases of specific transactions, development proposals or regulatory enforcement matters.

Participants in the course will gain an understanding of oil and gas, energy and extractives transaction models around the world, and of emerging challenges related to new technologies, international political risk, disregard of rule of law, anticroruption and transparency requirements, environmental, social and climate change concerns, and the legal techniques used to mitigate such risks in areas such as contract drafting, joint venture strategies and regulatory compliance procedures. Topics will include a general explanation of the risk or opportunity and cases of specific transactions, development proposals or regulatory enforcement matters.

**Note:** ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. Enrolled students must be in attendance at the start of the first class session in order to remain enrolled. Waitlisted students must be in attendance at the start of the first class session in order to remain eligible to be admitted off the waitlist. All enrolled students must attend each class session in its entirety. Failure to attend the first class session in its entirety will result in a drop; failure to attend any subsequent class session in its entirety will result in a withdrawal.

Enrolled students will have until the beginning of the second class session to request a drop by contacting the Office of the Registrar; a student who no longer wishes to remain enrolled after the second class session begins will not be permitted to drop the class but may request a withdrawal from an academic advisor in the Office of Academic Affairs. Withdrawals are permitted up until the last class for this specific course.

LAW 1215 v00 Legal Delivery System in Transition: Changes, Challenges, New Models and Opportunities (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201215%20v00)
J.D. Seminar | 1 credit hour
The legal market is undergoing a radical transformation. Several key factors driving change are: (1) financial convulsions following the 2008 economic crisis; (2) global change in legal regulation; (3) information technology; and (4) “unbundling” of legal services. New legal service delivery models are emerging in response.

This course will examine the reasons for and responses to change in the legal vertical market. Professor Mark Cohen, CEO of Legal Mosaic, a Legal Business Consulting Firm, and a Co-Founder and former Managing Director of Clearspire, acknowledged widely as a highly innovative and disruptive law firm and legal service provider, is in the vanguard of that change. He also has a weekly column in Bloomberg Big Law Business. His first-hand knowledge of the marketplace, coupled with readings, class discussion, and individual reflection of students, is intended to identify opportunities open to those who understand the new landscape and who can reposition themselves to navigate its topography by drawing upon their skills and passions.

**Note:** This class will meet for two days of intensive sessions on the following dates in the Fall 2016 semester: 10/1 and 10/2 from 9:00 a.m. - 4:30 p.m.

ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. All enrolled and waitlisted students must be in attendance at the start of the first class session in order to be eligible for a seat in the class and must attend each class session in its entirety.

A student will be permitted to drop a course that meets for the first time after the add/drop period, without a transcript notation, if a student submits a written request to the Office of the Registrar prior to the start of the second class meeting. Withdrawals are permitted up until the last class for this specific course.
LAW 1469 v00 Merger Antitrust Law (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201469%20v00)
J.D. Course (cross-listed) | 4 credit hours
This is a course on identifying and resolving antitrust problems that arise in mergers and acquisitions. Using case studies of contemporary transactions ranging from simple negotiated acquisitions to hard-fought contested takeovers, we will examine anticipating antitrust problems and identifying possible defenses and solutions at the early stage of a deal when information is typically scarce, performing more detailed analyses when more information becomes available, organizing the prosecution/defense of a transaction, navigating the DOJ/FTC merger review process, anticipating and structuring consent decree settlements, litigating merger antitrust cases, and negotiating provisions in merger agreements to allocate antitrust risk between the parties. The case studies will include such recent high-profile transactions as Hertz/Avis Budget/Dollar Thrifty, Halliburton/Baker Hughes, Staples/Office Depot, American Airlines/USAir, Comcast/NBCUniversal, Anheuser-Busch InBev/Grupo Modelo, Anthem/Cigna, and Nielsen/Arbitron. The course will be sufficiently self-contained for students interested in business combinations who have not taken an antitrust course. There will be several short graded assignments throughout the course and a three-hour, open book, take-home examination at the end of the course.

Learning Objectives:

By the end of the course, a diligent student should be able to do the following:

1. Perform a preliminary merger analysis, spotting at a high-level both potential substantive issues and possible remedies, in common transaction scenarios involving public companies given only publicly available facts.

2. Describe the merger review process from the filing of an HSR premerger notification report through a preliminary investigation, second request investigation, and final arguments to the heads of the investigating agency. If the agency concludes that the deal has antitrust problems, be able to describe the process for negotiating consent decree relief.

3. Understand the major theories of antitrust harm that apply to mergers and acquisitions and the major types of defenses available to the merging parties and be able to apply them to an arbitrary transaction.

4. Structure a merger antitrust challenge (as the investigating staff) and a merger antitrust defense (as defense counsel) before the decision-making officials at the DOJ and FTC.

5. Anticipate and structure a consent decree remedy minimally satisfactory to the DOJ and FTC in light of their expressed concerns about a transaction.

6. Describe the basic considerations and timing implications of litigating a merger antitrust case, the standards for granting preliminary and permanent injunctive relief, what the government and the merging parties each must show to prevail, and the allocation of the burden of proof (both persuasion and going forward) between the two sides, and the strategic and tactical implications of these factors to the prosecution and defense of a merger antitrust case in court.

7. Describe the legal and strategic significance of the antitrust-relationship provisions in an Agreement and Plan of Merger (e.g., reps and warranties on antitrust-related consents and approvals, merger control and litigation conditions precedents, general efforts covenants, conduct of business covenants, merger control filing covenants, investigation and litigation cooperation covenants, shift-shifting covenants (including covenants to divest businesses or assets if necessary to avoid an agency challenge or settle a litigation), antitrust reverse termination fees, purchase price

LAW 434 v02 Mergers and Acquisitions (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20434%20v02)
J.D. Course (cross-listed) | 3 credit hours
This course draws on legal principles and financial economics to understand mergers and acquisitions. The class will cover incentives for deals and constraints on them arising from both law and economic factors. Valuation and judicial review of defensive tactics, for example, are included in the topics to be studied. Individual and team assignments may be included as part of the class.

Prerequisite: Corporations.

Mutually Excluded Courses: Students may not receive credit for both this course and Takeovers, Mergers, and Acquisitions.
This intensive one-credit course will take six students through a fast-paced, real-life M&A situation over the course of a single weekend. Past years have had students represent a hypothetical client that has received an unsolicited takeover, or represent a company in the final days of a public company sale transaction. Students will be informed of the scenario a few days in advance, and provided with the relevant background materials, in order to be ready for the weekend. The students will play the role of associates in a firm that is the outside counsel to the company that is the subject of the scenario. The goal of the course is to simulate through this hypothetical M&A scenario, the legal skills needed to guide a client's strategic and tactical business decisions in a real-life M&A situation.

This course will be highly interactive. Working in teams and individually over the weekend, the students will finalize legal documents and prepare and deliver presentation materials to the company's Board of Directors. They will also brief the Board on its fiduciary duties under Delaware law in the context of the scenario. The course will begin on Friday evening and continue throughout the weekend, culminating in a simulated Board meeting on Sunday. The students will be allocated tasks throughout the weekend as they would in a real life/real time private practice situation. The students will work with a practicing M&A lawyer from an international New York City firm as the "partner" on the matter who will give out assignments, review written material, and otherwise coordinate the team.

Note that the class will require work to be done Friday evening after the in-class portion concludes at 7:00 p.m.

Prerequisite: Corporations.

Note: ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. Enrolled students must be in attendance at the start of the first class session in order to remain enrolled. Waitlisted students must be in attendance at the start of the first class session in order to remain eligible to be admitted off the waitlist. All enrolled students must attend each class session in its entirety. Failure to attend the first class session in its entirety will result in a drop; failure to attend any subsequent class session in its entirety will result in a withdrawal.

Enrolled students will have until the beginning of the second class session to request a drop by contacting the Office of the Registrar; a student who no longer wishes to remain enrolled after the second class session begins will not be permitted to drop the class but may request a withdrawal from an academic advisor in the Office of Academic Affairs. Withdrawals are permitted up until the last class for this specific course. This course is offered on a mandatory pass/fail basis and will not count toward the 7 credit pass/fail limit for J.D. students. Note: Students should be prepared to dedicate a significant amount of time to this class over the course of the weekend outside of the scheduled class hours.

- **LAW 1145 v00 Mergers and Acquisitions in Practice: Advising the Board of Directors**
- **LAW 1145 v01 Mergers and Acquisitions in Practice: Advising the Board of Directors**

We strive to create a real world experience of the last 48 hours leading up to the final board meeting to approve a transaction. The students will learn the cadence of a transaction, manage multiple work streams and gain valuable experience in how to guide a board of directors in the decision making process.

Prerequisite: Corporations.

Note: ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. Enrolled students must be in attendance at the start of the first class session in order to remain enrolled. Waitlisted students must be in attendance at the start of the first class session in order to remain eligible to be admitted off the waitlist. All enrolled students must attend each class session in its entirety. Failure to attend the first class session in its entirety will result in a drop; failure to attend any subsequent class session in its entirety will result in a withdrawal.

Enrolled students will have until the beginning of the second class session to request a drop by contacting the Office of the Registrar; a student who no longer wishes to remain enrolled after the second class session begins will not be permitted to drop the class but may request a withdrawal from an academic advisor in the Office of Academic Affairs. Withdrawals are permitted up until the last class for this specific course. This course is offered on a mandatory pass/fail basis and will not count toward the 7 credit pass/fail limit for J.D. students. Note: Students should be prepared to dedicate a significant amount of time to this class over the course of the weekend outside of the scheduled class hours.
LAW 1145 v02 Mergers and Acquisitions in Practice: Advising the Board of Directors (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201145%20v02)
J.D. Seminar | 1 credit hour
This intensive one-credit course will take ten students through a fast-paced, real-life M&A situation over the course of a single weekend. Past years have had students represent a company in the final days of a public company sale transaction. Students will be informed of the scenario a few days in advance, and provided with the relevant background materials, in order to be ready for the weekend. The students will play the role of associates in a firm that is the outside counsel to the company that is the subject of the scenario. The goal of the course is to simulate through this hypothetical M&A scenario, the legal skills needed to guide a client’s strategic and tactical business decisions in a real-life M&A situation.

This course will be highly interactive. Working in teams and individually over the weekend, the students will finalize legal documents and prepare and deliver presentation materials to the company’s Board of Directors. They will also brief the Board on its fiduciary duties under Delaware law in the context of the scenario. The course will begin on Friday evening and continue throughout the course of the weekend, culminating in a simulated Board meeting on Sunday. The students will be allocated tasks throughout the weekend as they would in a real life/time private practice situation. The students will work with a practicing M&A lawyer from an international New York City firm as the “partner” on the matter who will give out assignments, review written material, and otherwise coordinate the team.

Learning Objectives:

We strive to create a real world experience of the last 48 hours leading up to the final board meeting to approve a transaction. The students will learn the cadence of a transaction, manage multiple work streams and gain valuable experience in how to guide a board of directors in the decision making process.

Prerequisite: Corporations.

Note: ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. Enrolled students must be in attendance at the start of the first class session in order to remain enrolled. Waitlisted students must be in attendance at the start of the first class session in order to remain eligible to be admitted off the waitlist. All enrolled students must attend each class session in its entirety. Failure to attend the first class session in its entirety will result in a drop; failure to attend any subsequent class session in its entirety will result in a withdrawal.

Enrolled students will have until the beginning of the second class session to request a drop by contacting the Office of the Registrar; a student who no longer wishes to remain enrolled after the second class session begins will not be permitted to drop the class but may request a withdrawal from an academic advisor in the Office of Academic Affairs. Withdrawals are permitted up until the last class for this specific course. Enrolled students will have until the beginning of the second class session to request a drop by contacting the Office of the Registrar; a student who no longer wishes to remain enrolled after the second class session begins will not be permitted to drop the class but may request a withdrawal from an academic advisor in the Office of Academic Affairs. Withdrawals are permitted up until the last class for this specific course.

LAW 3092 v00 Modern Ethics and Compliance Concepts in Business (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%203092%20v00)
LL.M Seminar (cross-listed) | 1 credit hour
This course will cover the concepts and components that form the basis for an organization to implement a modern ethics and compliance program. This will use current examples on failures in organizations and discuss how an ethics and compliance program could have prevented or minimized the conduct.

By the end of the course, students should:

1) have a mastery of the basic elements of an effective compliance program (see U.S.S.G and OIG 7 elements) along with a basic understanding of how a risk-based assessment guides practitioners in building modern compliance programs; 2) have a basic knowledge of the relevant laws, regulations and guidelines (including FCPA, UK Bribery Act, OECD Anti-bribery convention) that enforcement organizations, agencies and/or courts would apply to hold organizations/individuals accountable for ethics/compliance failings; 3) have a basic understanding of the tools used to help organizations implement an effective ethics and compliance program (from assessment frameworks, code of conduct, policies and procedures, to internal investigations, training approaches and hotlines, due diligence and screening tools); and 4) using real-world scenarios and case studies, gain a deeper understanding of the issues faced by modern organizations and how compliance programs are tailored to address current and emerging risks (such as data privacy concerns) and exhibit an ability to combine law, theory and tools to analyze how to mitigate ethical or compliance risk facing an organization.

Note: ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. Enrolled students must be in attendance at the start of the first class session in order to remain enrolled. Waitlisted students must be in attendance at the start of the first class session in order to remain eligible to be admitted off the waitlist. All enrolled students must attend each class session in its entirety. Failure to attend the first class session in its entirety will result in a drop; failure to attend any subsequent class session in its entirety will result in a withdrawal.

Enrolled students will have until the beginning of the second class session to request a drop by contacting the Office of the Registrar; a student who no longer wishes to remain enrolled after the second class session begins will not be permitted to drop the class but may request a withdrawal from an academic advisor in the Office of Academic Affairs. Withdrawals are permitted up until the last class for this specific course.
The course begins with consideration of the concept of a fiduciary and the manner in which the concept has become imbedded in the federal securities laws applicable to money managers. The course then turns its attention to the concept of fraud as defined in, and interpreted under, those securities laws and how the concept has been employed and expanded by the Securities and Exchange Commission (“SEC”) to set standards for money managers registered under the Investment Advisers Act of 1940 (the “Advisers Act”). The Advisers Act, the Investment Company Act of 1940 (the “1940 Act”) and portions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) will be the principal statutory provisions around which the course will be centered. A number of classes during the semester will be devoted to detailed study of rules adopted by the SEC under the Advisers Act and the 1940 Act and by the Department of Labor under ERISA. At least three class sessions during the semester will be practical in nature, designed to enable students to assume the roles of legal practitioners advising money management firms facing various factual situations involving clients of those firms.

Note: First class attendance is strongly encouraged for all enrolled and waitlisted students.

DISTANCE STUDENTS REGISTER FOR CRN#: 35239. This course is open to both on-campus and distance students. DISTANCE STUDENTS WILL BE REQUIRED TO ATTEND LIVE VIA ZOOM VIDEOCONFERRING AT THE SPECIFIED MEETING TIMES. Only students enrolled in the Executive LL.M. in Taxation, the Executive LL.M. in Securities & Financial Regulation, and the MSL programs may take this course on a distance basis. All J.D. students and resident LL.M. students may not enroll in this course on a distance basis.

LAW 3053 v00 Money Managers as Fiduciaries (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW %203053%20v00)

LL.M Course (cross-listed) | 2 credit hours
Money Managers -- investment advisers, broker-dealers and the like -- serve an important role not only in the financial system of the United States, but also in the financial operations of institutions and the financial lives of individuals. Those managers today advise institutional and individual clients (including mutual funds) having aggregate assets under management well in excess of $70 trillion globally. This course focuses on the essential legal obligations placed on money managers in providing services to their clients and prospective clients: complying with a broad variety of fiduciary duties; meeting the terms and conditions of rules adopted by regulatory agencies; and avoiding engaging in fraudulent activities.

The government cares a lot about getting the “right” result, and the penalties can be enormous. Unfortunately, knowing what is “right” can be hard. The rules are arcane, formal guidance may not be public or even exist, and case law may be thin or nonexistent. The adjudication process likely involves classified information (which you may not be able to access), and you may have limited due process or appeal options. If you have a career ahead of you in corporate law, you will almost certainly run into national security regulations at some point during your career. This course is designed to help. It surveys some of the most common areas of regulatory interest, as well as some hot issues that will dictate the path of emerging technologies.

LAW 2070 v00 National Security Business Law (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW %202070%20v00)

LL.M Seminar (cross-listed) | 2 credit hours
National Security Business Law explores important legal issues arising out of the U.S. government’s reliance on the private sector for its national security capacity and capability. The course will include sections focusing on: (1) Privatization and insourcing/outsourcing issues for the U.S. government in the national security arena; (2) Government contracts issues in national security work, including contract competition and protests; performance issues, disputes and terminations; torts and national security; and how the U.S. Government holds contractors accountable; (3) Export controls issues, including those relating to the State Department’s regulation of defense items, the Commerce Department’s regulation of “dual use” items, and the regulation by Treasury and other agencies of sanctioned and listed entities; and (4) Classified information and the private sector, including the structure of the National Information Security Program, processes for acquisition and maintenance of facility and personnel clearances, and special issues within this area such as mitigation of foreign ownership, control and influence.

LAW 2070 v00 National Security Business Law (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW %202070%20v00)

LAW 1402 v00 National Security Regulation (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW %201402%20v00)

J.D. Seminar (cross-listed) | 2 credit hours
National Security Regulation examines a cross disciplinary area of law mingling international law, constitutional law, statutory interpretation, and administrative law. Areas regulated by the Federal government because of national security concerns are frequently high stakes and high dollar. The course will include sections focusing on: (1) Privatization and insourcing/outsourcing issues for the U.S. government in the national security arena; (2) Government contracts issues in national security work, including contract competition and protests; performance issues, disputes and terminations; torts and national security; and how the U.S. Government holds contractors accountable; (3) Export controls issues, including those relating to the State Department’s regulation of defense items, the Commerce Department’s regulation of “dual use” items, and the regulation by Treasury and other agencies of sanctioned and listed entities; and (4) Classified information and the private sector, including the structure of the National Information Security Program, processes for acquisition and maintenance of facility and personnel clearances, and special issues within this area such as mitigation of foreign ownership, control and influence.

LAW 1402 v00 National Security Regulation (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW %201402%20v00)

LAW 2070 v00 National Security Business Law (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW %202070%20v00)

LAW 1402 v00 National Security Regulation (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW %201402%20v00)

LAW 1402 v00 National Security Regulation (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW %201402%20v00)
LAW 1300 v00 Negotiating a Mergers and Acquisitions Transaction
(http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201300%20v00)
J.D. Seminar | 2 credit hours
Through experiential, hands-on learning, this course will teach students how to negotiate transaction terms with and against “clients” and each other. Students will be divided into teams and act as lawyers representing the buyer and the seller to draft documents and actively negotiate, demonstrating the various ways in which transactions may progress. Transactions will be based on real life examples and actual transactions from the news will be used as teaching tools. Guests may be invited to join particular classes in order to provide deeper analysis of legal issues in areas such as tax, labor and employment, employee benefits, environmental, real estate, antitrust, FCPA, and intellectual property, tailored to the students’ interests. These guests may play the roles of executives at hypothetical clients, bringing changing facts and positions to a negotiation that must be addressed “on the fly” as in a real life. By the end of this class, students will be able to compare and contrast the different styles and documents used in real life transactions, understand and draft M&A transaction documents, and learn successful negotiating skills. The goal is to expose students to everything they would see in their first six (6) months of private practice as a transactional attorney.

Prerequisite: Contracts or Bargain, Exchange, and Liability.

Recommended: Corporations; prior or concurrent enrollment in Mergers & Acquisitions.

Mutually Excluded Courses: Students may not receive credit for this course and Negotiating a Merger from Concept to Closing.

LAW 326 v00 Non-Profit Organizations Seminar
(http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20326%20v00)
J.D. Seminar | 2 credit hours
This seminar examines the nature, formation, classification, and governance of non-profit organizations under state and federal law. Emphasis is on tax exemption and unrelated business income; powers and duties of officers and directors; tort liabilities of members, agents, officers and directors; legal issues in fiscal management; antitrust implications; and joint ventures with for-profit corporations. Issues that receive special treatment include: lobbying and political activities; First Amendment religion, speech, and association issues; and liabilities for “public interest” service providers. This seminar includes a general overview of tax considerations for non-profit organizations, but not in depth; tax matters are covered in depth in Tax Treatment of Charities and Other Nonprofit Organizations, which is offered in the Graduate Program.

Mutually Excluded Courses: Students cannot receive credit for this course and Non-Profit Organizations.

LAW 741 v00 Pre-Negotiation Strategies for Cross-Border Transactions
(http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20741%20v00)
LL.M Course (cross-listed) | 2 credit hours
As economies globalize and organizations increasingly form cross-border relationships, there should be more focus on problems facing legal practitioners caused by cross-cultural differences. While international transactions comprise of distinct phases, the aim of this course is to explore the importance of pre-negotiation phase of international transactions. The legal training in the United States tend to devote far too little time and attention to the pre-negotiation phase than most of our counterparts from other countries. American lawyers generally want to “dispense with the preliminaries” and “to get down to cases” at the negotiation table. For seasoned lawyers and executives, however, this phase of Pre-negotiation is the most important stage to determine whether they want to negotiate at all and, if so, what they will talk about, and how, when, and where they will do it. Without a proper pre-negotiation phase, one may not get to that negotiation table, let alone explore any dispute resolution mechanisms.

Pre-negotiation phase can be characterized by information-gathering efforts to evaluate the parties’ interests and comprises of a process entailing rational choice to pursue negotiation or not. This course, “Pre-negotiation Strategies,” will attempt to introduce an analytical framework for understanding and formulating culturally responsive legal strategies for international lawyers. This highly interactive class will utilize case studies as well as various international agreements to highlight the importance of evaluating and analyzing the negotiating environment before it actually takes place. The course will address the need for practitioners to research and identify certain cultural mores and behavioral patterns in dealing with an unfamiliar culture as well as examine foreign bureaucracies, foreign laws, and multiple currencies in order to develop cross-culturally sensitive strategies in international transactions.

Active in-class participation and simulations will be required.

Note: First class attendance is strongly encouraged.
**LAW 896 v00 Regulated Money Management: Mutual Funds and Investment Advisers**

This course is an introduction to the law and practice relating to two of the best known forms of money management in the United States: mutual funds registered with, and regulated by, the Securities and Exchange Commission; and investment advisers. The course focuses on the regulation of mutual funds and other investment companies under the Investment Company Act of 1940, and investment advisers under the Investment Advisers Act of 1940. The course begins by addressing important threshold questions of who or what is an investment company or investment adviser. The course then moves to an examination of the laws and policies applicable to: registration with, and regulation by, the SEC; disclosure to investors and clients; conflicts of interest faced by money managers; governance of funds and their managers; marketing practices of funds and money managers; fees, charged by funds and advisers; and other aspects of fund and adviser operations. Among the types of investment companies and advisory services that are discussed in the course are: closed-end funds, money market funds, exchange traded funds, private funds, asset allocation programs, and services to retirement plans. Throughout the semester, hot topics of the day including the asset management, business and investment management law are considered such as new legislation, (e.g., the Dodd-Frank Act,) important initiatives in fund disclosure, and potential misuse of material, non-public information.

**Note:** First class attendance is strongly encouraged for all enrolled and waitlisted students

**Prerequisite:** Prior or concurrent enrollment in Securities Regulation.

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**LAW 2054 v00 Regulation of Derivatives**

Current issues in US federal and state laws and regulations affecting FinTech, energy, securities, forex and related derivatives trading, including swaps, futures, and options markets. Topics include: (1) overview of the history of derivatives and commodity trading generally; (2) the concepts of hedging and speculation; (3) development of derivatives regulation in the U.S. during the 20th and 21st century and the evolution of the Commodity Exchange Act of 1936 (CEA); (4) the current jurisdiction of the Commodity Futures Trading Commission (CFTC) and the Securities and Exchange Commission (SEC) in the post-Dodd-Frank world; (5) application of commodity trading and derivatives statutes and regulations to new products, such as bitcoin, blockchain and other FinTech innovations; (6) analysis of energy and emissions-based derivatives; (7) application of certain securities and banking statutes and regulations to derivative transactions (e.g., the Volcker Rule); (8) registration and regulation of market participants, such as brokers, hedge fund operators, investment advisers, swap dealers; (9) administrative and injunctive enforcement powers involving violations of the CEA; (10) current developments in self-regulatory oversight; and (11) foreign market access to derivatives trading and developments in the EU.

**Recommended:** Bankruptcy, banking.

**Strongly Recommended:** Securities, corporations.

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**LAW 712 v00 Rethinking Securities Regulations & the Role of the SEC**

The first part of the course will focus on understanding the events that prompted the 1933 Act, the 1934 Act, the Investment Company of 1940, the Investment Advisers Act of 1940, and the establishment and growth of the SEC. Perhaps not surprisingly, many of those same policy considerations are driving current discussions within the Commission, in Congress, and in the Administration. The second part of the course will examine particular aspects of securities regulation from both substantive and organizational viewpoints, including the regulation of public companies, investment companies, and investment advisors, with an emphasis on the inner workings of the SEC. We will study the current functions played by the Commission's various divisions and offices as we explore the pros and cons of the existing regulatory architecture and the initiatives under consideration at the SEC and within Congress. The final segment of the course will focus on the future of the SEC and financial regulation in the U.S. We will review reform proposals and other ideas for reorganizing the system. We will have speakers including present and former senior officials from the SEC and the financial industry.

This course is open to both JD and LLM students and is recommended for students who wish to gain a deeper understanding of the SEC or may be considering an externship with the Commission.

**Prerequisite:** Prior or concurrent enrollment in Securities Regulation.
J.D. Seminar | 1 credit hour
This intensive one-credit course will take students through a fast-paced transaction for a nonprofit to enter into a joint venture with a for-profit company for the digital distribution of a live ballet program in cinemas and beyond. It will take place over the course of a weekend during the school year. The students will play the role of in-house counsel at a nonprofit and the organization’s Chief Digital and Media Officer (also a J.D.) involved with putting together the deal. The goal of the course is to simulate through this hypothetical scenario, the complex array of business, legal and nonprofit governance considerations needed to guide the organization’s decisions in a heavily watched and regulated area.

This course will be highly interactive. Working in teams and individually over the weekend, the students will prepare and deliver to the company’s Board of Directors an analysis of the deal, its risks and rewards, its connection to mission, and its compliance with nonprofit legal and governance expectations and requirements. The situation will also involve a potential conflict of interest which will require the students to prepare a disclosure letter, advise the Audit Committee in light of the organization’s Conflict of Interest policy, and prepare minutes of the Audit Committee meeting. The course will begin on Friday evening and continue throughout the course of the weekend, culminating in a simulated Board meeting on Sunday. The students will work with the General Counsel of Lincoln Center for the Performing Arts and author of Good Counsel: Meeting the Legal Needs of Nonprofits who will give out assignments, discuss roles, review written material, and otherwise coordinate the team. Students should be prepared to dedicate a significant portion of the weekend to the exercise, which will include a combination of instruction, document preparation, board presentation, and legal advising.

Prerequisite: Contracts (or Bargain, Exchange and Liability); Corporations.
Recommended: Some exposure to nonprofit law and intellectual property matters is helpful but not required.

Note: This course will meet for one weekend only on the following schedule: Friday, 11/7/14, 4:00 – 6:00 pm; Saturday, 11/8/14 from 9:00 am - 3:00 pm; and Sunday, 11/9/14, from 10:00 am – 3:00 pm. Attendance at all class sessions is mandatory.

This course is mandatory pass/fail and will not count toward the 7 credit pass/fail limit for J.D. students.

LL.M Course (cross-listed) | 2 credit hours
The securities markets have faced some of the most significant challenges since the creation of the Securities and Exchange Commission; including the recent credit crisis, the implosion of subprime mortgages, the collapse of several of the largest brokerage houses, the failure of auctions for auction-rate securities, the liquidity crisis in asset-backed securities, and the alleged $50 billion Ponzi scheme by Bernard Madoff. These events have altered the landscape of 21st-century Wall Street. This course will cover the operation and regulation of the securities markets, brokerage firms, and other financial institutions. We will study specialized SEC and self-regulatory organization rules that regulate the activities of financial firms in connection with the distribution and trading of securities as well as Exchange Act anti-fraud concepts. We will explore the increasingly complex questions raised as world markets continue to converge, examine recent trends and proposed regulation in this area, consider the appropriate bounds of U.S. regulation when foreign markets, financial institutions, and investors interact, and discuss the securities activities of banks and other financial institutions into the securities business. We will look at each of these issues in the context of the current financial crisis, the collapse of Bear Stearns, the bankruptcy of Lehman Brothers, and the sale of Merrill Lynch.

Recommended: Securities Regulation.

Note: DISTANCE STUDENTS REGISTER FOR CRN#: 35218. This course is open to both on campus and distance students. However, only students enrolled in the Executive LL.M. in Taxation, the Executive LL.M. in Securities & Financial Regulation, and the MSL programs may take this course on a distance basis. All J.D. students and resident LL.M. students may not enroll in this course on a distance basis.

LL.M Seminar (cross-listed) | 2 credit hours
This seminar will introduce students to the specialized legal arena of U.S. securities arbitration and mediation. Though these proceedings are similar in many ways to a traditional court proceeding and/or mediation, they are also distinctly different and offer their own sets of advantages and disadvantages to parties that are seeking to resolve a dispute. This course will discuss the origins of securities arbitration and mediation, how they differ from court proceedings, the various forums for arbitration and mediation claims, and to whom these forums are available. Focusing primarily on FINRA arbitrations, we will cover the procedural steps involved in bringing a claim through the arbitration and mediation process, as well as the substantive types of claims and disputes that can be settled through arbitration and mediation. The course will also review the pros and cons of arbitration and mediation generally, and the remedies available to a party unhappy with the outcome of an arbitration. Students will participate in their own mock arbitration exercise at the end of this course.

Prerequisite: Note for J.D. students only: Prior or concurrent enrollment in Securities Regulation is strongly recommended.
LAW 1392 v00 Securities Enforcement Seminar (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201392%20v00)
J.D. Seminar (cross-listed) | 3 credit hours
The seminar will explore some of the issues that arise in securities enforcement. We will begin by brushing up on liability provisions that authorize various enforcement agents – from plaintiffs in securities class actions to SEC enforcement and prosecutors – to initiate an action. The focus will be on SEC investigations and the many interesting issues they raise, including issues that have long raised concerns, such as neither-admit-nor-deny settlements and prosecutions of firms, and issues that became controversial more recently, such as whether and under what conditions should enforcement actions be litigated before administrative law judges instead of in federal district court. In addition to looking at specific legal provisions we will discuss some the bigger policy questions enforcement raises.

Recommended: Corporations.

LAW 940 v00 Securities Law and the Internet (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20940%20v00)
LL.M Course (cross-listed) | 2 credit hours
The Internet has become more important than ever to today’s investors. Similar to the change ATM machines brought to retail banking, the Internet has now given investors the ability to trade without human interaction. Over the last several decades this change has dramatically reduced transaction costs (commission and time), but securities regulators have not kept pace. Consequently, in the area of securities, investments, finance and commerce, the Internet can often seem akin to the Wild West, with the pioneers and entrepreneurs struggling within an uncharted territory of the securities laws. This course focuses on four important areas of concern for the securities lawyer: offerings conducted over the Internet and the impact of the 2012 JOBS Act; trading facilities and market centers operating over the Internet and the increasingly dark market; giving investment advice over the Internet and the importance of social media; and SEC Enforcement issues and the Internet. This course covers the nuts and bolts of the securities laws in each of the areas, and then applies existing statutes, rules and regulations to ongoing Internet activities.

Prerequisite: Securities Regulation.

LAW 941 v01 Securities Litigation (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20941%20v01)
J.D. Course | 2 credit hours
This course will examine the enforcement of the federal securities laws through private litigation, primarily class actions. It will examine the causes of action under the securities laws and their elements, including concepts of falsity, materiality, causation, reliance, scienter and damages. It will cover specific procedural requirements such as pleadings and class certification, the economic aspects of securities litigation, including the efficient market hypothesis and event studies as well as issues raised by the recent Supreme Court jurisprudence such as Dura, Tellabs, Morrison, Halliburton II, Omnicare and Salman. It will also cover the dynamics of securities litigation, including the role of the Securities and Exchange Commission, trial advocacy issues, settlement and indemnification. Finally, the course will discuss some of the public policy issues raised by securities litigation. One of the goals of this course is to enable the student to become an effective member of a litigation team in a firm representing a party in securities litigation. While there are no prerequisites for this course, courses in Corporations and Securities Regulation are recommended.

Recommended: Corporations and Securities Regulation.

LAW 396 v01 Securities Regulation (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20396%20v01)
J.D. Course (cross-listed) | 3-4 credit hours
This course involves the study of the disclosure philosophy of the federal securities laws and the nature and regulation of the securities markets. The relevant statutes are the Securities Act of 1933 and the Securities Exchange Act of 1934. Among the specific topics covered are registration and exemptions under the 1933 Act and civil liabilities under both the 1933 and 1934 Acts. The class also studies the economics of disclosure and liability rules and the workings of an efficient market.

Professor Langevoort’s course is for 4 credit hours.

Prerequisite: Corporations.

LAW 396 v05 Securities Regulation (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20396%20v05)
LL.M Course (cross-listed) | 2 credit hours
This course focuses on the federal securities laws and the nature and regulation of the U.S. securities markets. The relevant statutes are the Securities Act of 1933 and the Securities Exchange Act of 1934. Among other topics, the course introduces students to registration requirements and exemptions under the 1933 Act and the disclosure obligations and the liability provisions under both the 1933 and 1934 Acts. This course covers similar territory as the 3- and 4-credit versions of Securities Regulation, but its primary focus is on the core principles and practical aspects of the registration and disclosure requirements, including their historical background, while devoting less attention to judicial case law and detailed regulatory requirements. This course would be appropriate for foreign-trained lawyers pursuing the LL.M. degree in Securities and Financial Regulation and for J.D. students desiring an overview of this area.

Recommended: Prior or concurrent enrollment in Corporations.
LAW 396 v07 Securities Regulation (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20396%20v07)
J.D. Course (cross-listed) | 3 credit hours
In this course we will study the disclosure philosophy of the federal securities laws and the nature and regulation of securities, securities markets and market participants. The primary statutes we will cover are the Securities Act of 1933, or the ’33 Act, and the Securities Exchange Act of 1934, or the ’34 Act, as well as recent amendments such as Dodd-Frank and the JOBS Act, in each case as administered primarily by the Securities and Exchange Commission. Major topics include the registration requirements for securities offerings and exemptions from these requirements, the concept of materiality, issuer reporting requirements under the ’34 Act and civil liabilities for securities law violations. At times, our discussions will also touch on relevant economic and policy underpinnings and current events.

Prerequisite: Corporations.

LAW 553 v50 Securities Trading Regulation (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20553%20v50)
LL.M Course | 2 credit hours
The goal of the course is to provide participants an in-depth understanding of the key themes underlying the regulation of trading in the U.S. Financial Markets. The course will provide students the following: (1) An overview of the current market structure. (2) An understanding trading systems commonly used in today’s markets. (3) An in-depth review of the federal securities laws and self-regulatory organization (SROs) rules applicable to handling and trading in the U.S. Securities Markets. (4) An in-depth review of Regulation NMS.

Prerequisite: J.D. students must take Securities Regulation prior to taking this class. LL.M. students in the Securities and Financial Regulation Program are presumed to have taken Securities Regulation prior to this course. Specifically, students should have knowledge of the basic duties of a broker-dealer under the Securities Exchange Act of 1934.

LAW 1173 v00 Social Enterprise and Nonprofit Law Clinic (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201173%20v00)
J.D. Clinic | 9 credit hours
Please see the Social Enterprise and Nonprofit Law Clinic website (https://www.law.georgetown.edu/experiential-learning/clinics/social-enterprise-and-nonprofit-clinic) for more detailed information about the clinic.


Mutually Excluded Courses: Students may not concurrently enroll in this clinic and an externship or a practicum course.

LAW 1314 v00 Social Entrepreneurship and the Law (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201314%20v00)
J.D. Seminar | 2 credit hours
What is the role of the private sector when it comes to addressing social or development challenges, domestically and abroad? Traditionally, the public has relied on the government to tackle society’s most pressing social issues. Eventually, the non-profit sector began to play a larger role where the government was either unable or unwilling to take action. But today, there is a growing recognition that no one sector alone is able to respond to today’s most pressing problems. For example, in the 1960s, private capital accounted for only 29 percent of financial flows to developing countries. By 2013, private sources accounted for 84 percent of all financial flows to developing countries, and 91 percent of all financial flows from the United States.

This class will explore the role that all three traditional sectors of society (private, nonprofit and government) can and must play, individually and together. And, we will examine the role of the law as a powerful tool in each sector’s efforts to advance positive social and development impact.

Social entrepreneurship and impact investing represent two key areas where the traditional lines among these sectors are increasingly blurring. Social entrepreneurs are individuals who develop innovative solutions to some of the world’s most pressing social and development problems. They often form social enterprises, which are for-profit or nonprofit entities that advance a double- or triple- bottom line approach (profit, social and/or environmental). Through this course, we will explore the intersection of law and social innovation, and the unique legal challenges and opportunities that social entrepreneurs and social enterprises typically encounter. We will also focus on the role that lawyers can play in advancing (or in some cases, hindering) social change.

The topics we will cover include an analysis of the traditional role of the nonprofit sector and its limitations, the evolution of traditional for-profit legal forms and the use of tandem structures (the combination of both a nonprofit and for-profit entity), potential unintended consequences of cross-sector partnerships, and the provision of and access to capital beyond traditional grants, including impact investing, blended finance, development finance and pay-for-results structures and mechanisms.

Learning Objectives
This course will provide you with the analytical and communication (oral and written) skills as an attorney to effectively counsel social entrepreneurs and to analyze the role of the law as a powerful tool, or a limiting factor, to help social entrepreneurs achieve their objectives.

This course will utilize skill-building exercises in each class so that you have the opportunity to:

• improve written (final research paper) and oral (class participation) communication skills critical to good lawyering;
• apply the relevant laws and regulations that you have learned in other core law school courses to the specific legal challenges faced by social entrepreneurs;
• exercise a multidisciplinary approach and understand how to apply existing bodies of law in different ways that address the unique needs of social entrepreneurs;
• explore and critically examine the emerging field of law and social entrepreneurship (e.g., Is social entrepreneurship law or social enterprise law a new field in itself? Where is it headed? Do we need it? How will the law adapt and change to social innovation?); and
• become thought leaders in this emerging area to encourage further legal innovation and legal entrepreneurship within your law firm or other place of employment after graduation.
Corporate Law and Securities Regulation

LAW 1191 v00 Sovereign Debt and Financial Stability Seminar (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201191%20v00)
J.D. Seminar (cross-listed) | 2 credit hours
This seminar will examine sovereign debt and its role in national and global financial systems. By the end of 2012, national governments had borrowed over $40 trillion from private creditors at home and abroad, and hundreds of billions of dollars more from one another and from international organizations. Government debt is a popular savings vehicle, a benchmark for pricing the risk of corporate debt, and the core asset in national and global financial systems. Sovereign governments may also guarantee borrowing by other important economic actors, from cities and provinces to banks and housing lenders. In many ways, sovereign debt functions like money. Yet it is also effectively unenforceable, since most of the debtors’ property is either immune or inaccessible to creditors. In addition to the basic policy, doctrinal and theoretical concepts in sovereign borrowing and restructuring, we will study recent crises in Europe and Latin America, reform proposals, and implications for the financial system.

Each student will be expected to submit a one-page analysis of each week’s reading, and two five-page papers (one each on the third and fourth parts of the syllabus). Students may choose to submit a single ten-page paper for either the third or fourth part of the syllabus. Each student will also directly discuss each assigned reading at least once during the term.

Recommended: Background in financial regulation and/or public international law would be helpful, but not essential.

LAW 401 v00 Structuring Private Equity Transactions (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20401%20v00)
LL.M Course (cross-listed) | 2 credit hours
This course covers the key business, legal, and tax principles applicable to the private equity industry, including analysis of (and developing practical skills with respect to) the formation of private equity funds, investment by private equity funds in companies ranging from startups to leveraged buyouts, and in each case focusing on the business and tax aspects of aligning management incentives. The course explores these topics through a series of problem sets that require students to analyze complex transactions, and to apply their analytical skills and their corporate, tax, and regulatory knowledge to solve business, legal and tax issues. Substantive subjects include federal income tax, corporate law, partnership and limited liability company law, SEC law and other legal doctrines and relevant to entrepreneurial “deals,” in each case applied in a manner to achieve or enhance the business objectives of the transaction.

Students are expected to develop analytical and practical lawyering skills in bringing legal, tax and regulatory expertise to a transaction.

Prerequisite: Corporations; Federal Income Taxation (formerly Taxation I); prior or concurrent enrollment in Corporate Taxation (formerly Taxation II).

Recommended: Securities Regulation.

Mutually Excluded Courses: Students may not receive credit for both this course and Emerging Growth Companies and Venture Capital Financings.

LAW 2097 v00 Takeovers, Mergers, and Acquisitions (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%202097%20v00)
LL.M Course (cross-listed) | 2 credit hours
This course provides a broad overview of mergers and acquisitions. This course will provide a framework for students to understand the merger and acquisition environment, to analyze M&A transactions, to develop opinions about them, to design M&A transactions, including friendly deals, hostiles, leveraged buyouts, mergers of equals, and cross border situations and covers topics such as the structures commonly used in M&A transactions, securities laws affecting M&A transactions, strategies employed by the acquiring company and the target firm in negotiating an acquisition, the roles and responsibilities of stakeholders in responding to an acquisition proposal, takeover defenses employed by target companies, the structure of an acquisition agreement, and the techniques for effective drafting of transaction documents.

Prerequisite: Prerequisites: Corporations or equivalent

Mutually Excluded Courses: Students may not receive credit for both this course and the J.D. course, Mergers and Acquisitions, or the LL.M. course, Takeovers, Mergers, and Acquisitions.

LAW 700 v00 Takeovers, Mergers, and Acquisitions (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20700%20v00)
LL.M Course (cross-listed) | 2 credit hours
This course focuses upon the regulation of negotiated, hostile and cross-border takeover, merger and acquisition transactions. Assigned readings and lectures will principally examine the regulatory text governing changes in corporate control, including contested elections of directors, as well as the federal regulatory requirements mandating disclosure of large ownership positions. State corporate law, fiduciary duties, and standards of judicial review applicable to the takeover context complement instruction on the federal securities laws. Practical and strategic considerations associated with structuring domestic and international business combinations are discussed and debated from the government regulatory and private practice perspectives for purposes of assessing whether compliance is adequate and measuring legal risk.

Prerequisite: Prior or concurrent enrollment in Securities Regulation is recommended.

Mutually Excluded Courses: Students may not receive credit for both this course and the J.D. Seminar, International Mergers and Acquisitions Seminar, or the J.D. Course, Mergers and Acquisitions, or the LL.M. Course, International Mergers and Acquisitions.
LAW 700 v01 Takeovers, Mergers, and Acquisitions (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20700%20v01)
LL.M Course (cross-listed) | 2 credit hours
Focuses on both the state corporate and federal securities law aspects of negotiated, hostile and cross-border transactions resulting in a change of corporate control, including contested proxy solicitations with corporate governance implications. Examines the federal regulatory requirements governing disclosure of large ownership positions, as well as the corresponding tactical and strategic considerations associated with structuring domestic and international business combinations.

Prerequisite: Corporations and Securities Regulation

Mutually Excluded Courses: Students may not receive credit for both this course and the J.D. Seminar, International Mergers and Acquisitions Seminar, or the J.D. Course, Mergers and Acquisitions, the LL.M. Course, International Mergers and Acquisitions, or the LL.M. Course, Takeovers, Mergers, and Acquisitions.

LAW 1228 v00 The Financial Crisis: Law, Policy and Inequality (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201228%20v00)
J.D. Course (cross-listed) | 2 credit hours
Theory
Our discussions will provide an introduction to the social justice critique of economic theories of free markets. Our efforts will be guided by economic and social theory as well as financial regulatory policy. We will take up the puzzle of persistent empirical evidence of race and gender discrimination in financial markets, notwithstanding economic theories that posit the elimination of discrimination by the market itself.

Financial System Failure
This semester the course will be concerned with the Financial Crisis of 2008 with special focus on the subprime mortgage crisis and the implementation of governmental bailouts to mitigate the economic damage done to homeowners, taxpayers, the infrastructure of the financial sector and the broader economy. Our course work will include an in depth exploration of the systematic problems in origination, distribution and financing of home mortgages in the United States.

At the end we will focus special attention on the “foreclosure crisis” that included widespread recordkeeping inaccuracies and wholesale failures by banks and servicers to comply with local land recording rules and the ancient rules for the negotiation and transfer of promissory notes.

We will examine the attributes of home mortgage origination markets, public and private policies supporting expanding the market for homeownership, the racial and ethnic characteristics of the borrowers who were sold high priced home loan products with an examination of the relationship of legal rules to the distribution of housing wealth.

Inequality
The course will emphasize the race, gender and other identity variables that work to create and preserve economic inequality. A central exploration of the course will be the problem of race and gender discrimination in the home mortgage lending market and the governmental response to that longstanding economic and social problem. We will make use of a range of materials taken from sociology, economic argument, political theory, constitutional discourse and the critical legal theories of race, gender and social class.
LAW 1350 v01 Writing for Practice: Corporations (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201350%20v01)
J.D. Seminar | 2 credit hours
The ability to draft clearly and concisely is a fundamental skill for lawyers in every area of legal practice. This two-credit seminar offers students the opportunity to develop their drafting skills in the context of a hypothetical simple corporate transaction: the acquisition of a small business. Students will review, draft and revise documents typical to this type of transaction. Since it is important to understand the purpose of the various provisions of an agreement to be able to draft clearly and in the best interests of a client, a portion of the classes will be devoted to understanding the content of the documents from the substantive perspective.

Each student will prepare several written assignments over the course of the semester, each of which will require the student to edit a document provided by the instructor to use as a model:

- Confidentiality Agreement
- Letter of Intent
- Escrow Agreement
- Consulting Agreement
- Acquisition Agreement

Additional pertinent agreements may be reviewed as part of class, as time permits, but will not be part of the homework.

Prerequisite: Prior or concurrent enrollment in Corporations.

Note: ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. All enrolled and waitlisted students must be in attendance at the start of the first class session in order to be eligible for a seat in the class and must attend each class session in its entirety. Students who experience a personal or family emergency must contact the professor prior to the start of the class session to discuss the possibility of a waiver of the mandatory attendance policy. Students who miss a class session and have not received a prior waiver may be withdrawn from the seminar involuntarily or may have their grade lowered accordingly.

Note: THIS COURSE REQUIRESS PROFESSOR PERMISSION TO ENROLL. Students should email a short statement of their interest in the seminar to Professor Gayer at judy_gayer@freddiemac.com by 5:00 p.m. on June 6, 2017. After the application deadline, students will be admitted into open seats on a rolling basis.

Limit: 12 students. This course is open to J.D. students only.

Students may not withdraw from this class after the add/drop period ends without the permission of the professor.

LAW 1321 v00 Writing for Practice: Deals (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201321%20v00)
J.D. Seminar | 1 credit hour
The ability to write effective professional documents is one of a lawyer’s most important skills. This one-credit seminar is designed to help students develop this skill. The seminar will build upon the principles learned in the first-year Legal Research and Writing course by providing instruction in drafting legal documents typical to the particular area of law that is examined in the larger, substantive course associated with the seminar. This writing intensive seminar has been developed by an adjunct professor working in collaboration with the full-time faculty member teaching the larger course. Students should expect to compose several documents common in the given practice area. For transactional practice, these may include client letters or other communications, certificates, contracts, and investor communications. At least one document will require both an initial and final draft. The professor will provide individualized feedback on each writing assignment. In addition to the practical legal writing skills taught, students will also learn more generally about transactional practice strategy and the demands and concerns of professional practice.

This seminar, taught by a former law fellow and practicing attorney, will be writing intensive with a focus on the agreements and other documents at the center of a deal-focused transactional practice. The seminar will give students opportunities to draft client communications, deconstruct and reassemble various types of agreements and consider them in the context of a complex transaction. The seminar will examine both drafting and reviewing techniques. While the context of the seminar substantively overlaps with Prof. Teitelbaum’s course Deals: The Economics of Structuring Transactions, the seminar’s focus will be on providing students with professional writing skills that they will employ in future practice.

Written work will consist of several short writing assignments to be completed between class sessions and one longer assignment that requires both a first and final draft. Written assignments will also be utilized during class sessions for peer review and commenting purposes. Students will be evaluated based on the quality of their written work (50 points collectively for the short assignments, 60 points for the longer assignment), participation (20 points) and attendance (20 points). Attendance at all sessions is mandatory.

Prerequisite: Legal Practice: Writing and Analysis.

Recommended: Prior or concurrent enrollment in Deals: The Economics of Structuring Transactions.

Note: Limit: 10 students. This course is open to J.D. students only.

In the Spring 2017 semester, this class will meet on the following seven Mondays: 1/23, 2/6, 2/13, 2/27, 3/20, 4/3, and 4/17.

ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. All enrolled and waitlisted students must be in attendance at the start of the first class session in order to be eligible for a seat in the class and must attend each class session in its entirety.

Note: THIS COURSE REQUIRESS PROFESSOR PERMISSION TO ENROLL. Students should email a short statement of their interest in the seminar to Professor Overall at joverall@mayerbrown.com by 5:00 pm on August 1, 2016. After the August 1 application deadline, students will be admitted into open seats on a rolling basis.
The ability to write effective professional documents is one of a lawyer's most important skills. This one-credit seminar is designed to help students develop this skill. The seminar will build upon the principles learned in the first-year Legal Research and Writing course by providing instruction in drafting legal documents typical to the particular area of law that is examined in the larger, substantive course associated with the seminar. This writing intensive seminar has been developed by an adjunct professor working in collaboration with the full-time faculty member teaching the larger course. Students should expect to write several documents common in the given practice area, such as client letters, legal research memoranda, motions, or responses. At least one document will require both an initial and final draft. The professor will provide individualized feedback on each writing assignment. In addition to the practical legal writing skills taught, students will also learn more generally about litigation strategy and the demands and concerns of professional practice.

This seminar, taught by a federal prosecutor and former law fellow, will expose students to some of the central legal documents and processes that govern the federal white collar criminal case, including investigative techniques, indictments, plea negotiations and agreements, pre-trial motions, and sentencing. The seminar will give students opportunities to develop investigative and charging decisions, formulate defense strategies, and grapple with cutting edge legal issues, with an emphasis on written work product. Occasional guest speakers will also provide students with special insight into federal white collar criminal practice.

Written work will consist of several short writing assignments to be completed between class sessions, as well as one longer assignment that students will draft over the course of the semester. Students will be evaluated based on the quality of their written work—check, check-plus, and check-minus for short assignments; letter grades for the long assignment—and class participation. Attendance is mandatory (and will be rewarded with bagels and cream cheese).

**Prerequisite:** Legal Practice: Writing and Analysis; prior or concurrent enrollment in Criminal Justice (or Democracy and Coercion) or Criminal Procedure.

**Recommended:** Prior enrollment in Federal White Collar Crime.

**Note:** This course requires Professor Permission to enroll. Students should email a short statement of their interest in the seminar to Professor Cooper at Aaron.Cooper@usdoj.gov by 5:00 p.m. on August 1, 2016. After the August 1 application deadline, students will be admitted into open seats on a rolling basis.

Limit: 10 students. This course is open to J.D. students only.

In the Fall 2016 semester, this class will meet on the following seven Wednesdays: 8/31, 9/14, 9/28, 10/12, 10/26, 11/9, and 11/30.

ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. All enrolled and waitlisted students must be in attendance at the start of the first class session in order to be eligible for a seat in the class and must attend each class session in its entirety.

Withdrawals are permitted up until the last class for this specific course.