Unincorporated Business Entities
Course Number 339-001
2 Credit Hours
Spring Semester Commencing January 2012
Mondays / 6:00 p.m. – 7:50 p.m.
Course Description and Syllabus

This course is intended to be a modern successor to “Agency and Partnership.” The course focuses on general and limited partnerships as well as several relatively new business entities (limited liability companies, limited liability partnerships, limited liability limited partnerships, business trusts, and unincorporated nonprofit organizations). The course covers the theoretical, legal, and business context of unincorporated firms, including choice of form considerations and exercises in drafting governance documents and statutes. “Live examples” will be drawn upon to supplement and enrich the classroom dialogue and learning experience.

The assigned reading in this course is Ribstein, *Unincorporated Business Entities* (Fourth Edition, 2009), which is referred to herein as the “Casebook.” A web site by the author is available for students to visit in order to obtain information concerning updates. In addition to the specific Casebook page assignments noted below, students must also read the pages of the Summer 2010 Supplement, which is available electronically by accessing the author’s web site, as well as statutory and membership agreement provisions that relate to assignments (which are in the appendix of the Casebook). The grade in this course will be based primarily on an anonymous two-hour final exam. Students are expected to carefully prepare the reading assignments for each class and to be ready to discuss in class all problems and questions, particularly when called upon. Grades may be adjusted down for exceptionally poor class performance. In general, each student will be graded based on her or his understanding of the business, legal and policy considerations addressed in this course, how well she or he avoids the problems that gave rise to litigation in the assigned cases, her or his ability to achieve the stated objectives, clarity of writing, and clarity of drafting.
Class Schedule & Reading Assignments

January 9, 2012  Introduction to Alternative Forms of Business Organization and Introduction to Agency. Chapter 1, Chapter 2 (§§ 2.01 - 2.05)

January 16, 2012  No Classes

January 23, 2012  Introduction to Agency. Chapter 2 (§§ 2.06 - 2.08)

January 30, 2012  Entity Formation. Chapter 3

February 6, 2012  Financial Rights. Chapter 4


February 27, 2012  Dissolution. Chapter 9 (§§ 9.01 - 9.05)

March 5, 2012  Buyout and Continuation Agreements. Chapter 9 (§ 9.06)

March 12, 2012  Spring Break


March 26, 2012  Limited Partnerships. Chapter 11 (§§ 11.05 - 11.11)

April 2, 2012  LLCs. Chapter 12 (§§ 12.01 - 12.05)

April 9, 2012  LLCs. Chapter 12 (§§ 12.06 - 12.09)

April 16, 2012  LLPs. Chapter 13

April 23, 2012  Review

Note: Ribstein, *Unincorporated Business Entities* (Fourth Edition, 2009) includes a substantial appendix, which contains materials frequently referenced in the text. When reading the chapter assignments listed above, keep in mind that you are also responsible for the associated appendix materials.