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Course Syllabus/Reading


**Week I, January 5th**

Introduction to Corporate Acquisitions

- Course Overview and Takeaways
- Forms of Acquisitions

*Materials:* Casebook, Chapter 1 (pp.1-28)

**Week II, January 12th**

The Mechanics of An Acquisition

- State Corporate Codes

*Materials:* Casebook, Chapter 2 (pp. 29- 46; 96-104; 119-129), Diagrams 1- 9 (pp. 36, 41, 46, 49, 58, 59, 65, 71, 77)

January 19th: Martin Luther King, Jr. Birthday Observed No Class

**Week III, January 26th**

Successorship to Assets and Liabilities; Introduction to Transaction Timelines and Key Elements

- Basic Forms of Agreements: What do they include and why? (First look at Merger and Asset Purchase Agreements and Discussions on Asset Purchase Agreement)

*Materials:* Casebook, Chapter 3 (pp. 157-168; 170-174; 182-189; 200-215)

**Week IV, February 2nd**

The Transaction Documents: A Closer Look

- Due Diligence
- Letters of Intent and Term Sheets
- Timelines and Organizational Documents
- Merger, Stock Sale and Asset Purchase Agreement Provisions: a more in-depth review

*Materials:* Casebook, Chapter 4 (pp. 253-280; 284-290; 291-300)
Week V, February 9th  The Lawyer as Negotiator and Strategic Team Leader: Structuring the Deal; Deal Protection Measures

- Merger Agreement and Asset Purchase Agreement
- Litigation on Acquisition Contracts: “Material Adverse Change” and other Deal Challenges
- “No Shop” Clauses; Termination and Breakup Provisions
- The Role of Board, Management, Outside Counsel and Inside Counsel
- Special Transaction Rules between Signing and Closing

Materials: Casebook, Chapter 4 (pp. 312-339)

Week VI, February 16th  Legal Duties of Boards of Directors, Senior Executives and Controlling Shareholders: The Case Law

- Case Study: Target

Materials: Casebook Chapter 5 (pp. 340-395; 410-461)

Week VII, February 23rd  Legal Duties of Boards of Directors, Senior Executives and Controlling Shareholders (Cont’d)

- Anti-Takeover Statutes
- The Stakeholder Debate
- Duties of Controlling Shareholders

Materials: Casebook, Chapter 5 (pp. 461-491; 518-523; 531-539)

Week VIII, March 2nd  Legal Duties of Boards of Directors, Senior Executives and Controlling Shareholders (Cont’d)

- Duties of Consultants and Advisors
- Del Monte Case (Conflicted Advisors)

Materials: Casebook, Chapter 5 (pp. 461-491; 518-523; 531-539)

March 9th – 15th Spring Recess
Week IX, March 16th  
Federal Securities Laws and Disclosure  
Requirements of Securities Laws  

**Materials:** Casebook, Chapter 2 (pp. 129-149), Chapter 6 (pp. 545-556; 565-574; 589-594; 603-607; 614-620)

Week X, March 23rd  
Accounting and Tax Issues in Mergers and Acquisitions; Review of how securities law, tax, accounting and other issues flow through agreements  

- Review and discussion of Merger Agreement and Asset Purchase Agreements  

**Materials:** Casebook, Chapter 7 (pp. 629-650; 655-658; 667-668; 675-678)

Week XI, March 30th  
Antitrust and Related Concerns; Issues in International Acquisitions  

**Materials:** Casebook, Chapter 8 (pp. 703-722; 726-736), Chapter 9 (pp. 742-753; 756-768; 778-796)

Week XII, April 6th  
An In-depth Review of Transaction Documents; Discussion of Transaction Issues  

**Materials:** Documents for discussion to be distributed

Week XIII, April 13th  
Mock Negotiations  

- This class will be a mock negotiations session with assigned roles for each of acquirer and target  

**Materials:** Exercise materials to be distributed in prior class

Week XIV, April 20th  
Wrap Up  

- Review of Course  
- Discussion of Exam

Final Exam  

- 48 Hour Take Home  
- Any Time During Exam Period