

SECURED FINANCE AND INSOLVENCY LAW 322

Fall 2021

Monday and Wednesday 6:15pm-7:40pm

Instructor: Jennifer A. Brust (703) 525-4000

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Course Schedule/Meeting Time: This class meets in person on Mondays and Wednesdays from 6:15pm-7:40pm.

Office Hours/Availability to Students Outside Class Meeting Times: Students may email or call Professor Brust to arrange a time to discuss any issues they may have.

Required Texts:

1. *Secured Transactions in Personal Property* (10th edition, 2019); Warren & Walt
2. *Commercial Law, Selected Statutes*; Warren & Walt (2021-2022)

Additional: Articles as assigned by the Instructor.

Course Overview: Course explores the law and economic consequences of secured finance with a focus on the Uniform Commercial Code's Article 9.

Learning Outcomes:

By the end of the course students should have acquired:

- an understanding of how to properly attach and perfect a security interest in a variety of personal property collateral;
- an understanding of the various rules regarding priority of security interests;
- an understanding of the default and enforcement rules dealing with secured transactions;
- an understanding of the fundamentals of bankruptcy law and its interplay with secured transactions;
- an understanding of Letter of Credit law and its interplay with secured transactions;

Basis of Evaluation & Assessments: The only written work is a final exam, which historically has consisted of a short-essay format with six separate fact patterns, followed by questions.

Class Participation: It is expected that students will attend class and actively participate in discussions. It is mandatory that copies of Article 9 of the UCC, Title 11 of the U.S.C., and the assigned reading be brought to each class. A student unprepared for class discussions may have a maximum of 3 points taken from his/her grade (in the Instructor's discretion).

Extra Credit: Those students who exhibit superior performance in class discussion may have a maximum of 3 points added to his/her final grade (in the Instructors' discretion).

Attendance: Regular and punctual attendance are required to earn academic credit. Attendance requirements for academic credit will follow the policies set forth in Academic Regulation 4-1.

Instructor Expectations & Course Structure: This is a lecture course in which class participation is strongly encouraged.

Class Recordings Prohibited: Pursuant to Academic Regulation 4-2.2, no portion of a class session or an examination may be preserved by means of a recording device such as an audio recording device or camera.

Academic Integrity: It is expected that students adhere to the Antonin Scalia Law School Honor Code.

Exam Conflicts: In accordance with AR 4-4.1, excuses and requests for permission not to sit for an examination when scheduled must be presented, with appropriate documentation, to the Assistant Dean, Student Academic Affairs.

Schedule Flexibility: This syllabus is subject to change.

Reading Assignments:

Class	Class Date	Topic/Reading Assignment
1	Mon., Aug. 23	General Overview; No reading required
2	Wed., Aug. 25	Chapter 1 – Creating a Security Interest
3	Mon., Aug. 30	Chapter 1 – Creating a Security Interest
4	Wed., Sept. 1	Chapter 9 – Security Interests in Bankruptcy
5	Wed., Sept. 8	Chapter 9 – Security Interests in Bankruptcy
6	Mon., Sept. 13	Chapter 9 – Security Interests in Bankruptcy
7	Wed., Sept. 15	Chapter 2 – Perfection
8	Mon., Sept. 20	Chapter 2- Perfection
9	Wed., Sept. 22	Chapter 3 – Priority
10	Mon., Sept. 27	Chapter 3 – Priority
11	Wed., Sept. 29	Chapter 3 – Priority
12	Mon., Oct. 4	Chapter 3 – Priority
13	Wed., Oct. 6	Chapter 4 – Default and Enforcement
14	Tues., Oct. 12	Chapter 4 – Default and Enforcement

15	Wed., Oct. 13	Chapter 5 – Leases
16	Mon., Oct. 18	Chapter 5 – Consignments
17	Wed., Oct. 20	Chapter 6 – Security Interests in IP - Copyrights
18	Mon., Oct. 25	Chapter 6 – Security Interests in IP – Trademarks, etc.
19	Wed., Oct. 27	Chapter 7 – Security Interests in Securities
20	Mon., Nov. 1	Chapter 7 – Security Interests in Securities
21	Wed., Nov. 3	Chapter 8 – Security Interests in Fixtures
22	Mon., Nov. 8	Chapter 10 – Letters of Credit
23	Wed., Nov. 10	Chapter 10 – Letters of Credit
24	Mon., Nov. 15	Chapter 10 – Letters of Credit
25	Wed., Nov. 17	Chapter 3 – Review of Priority
26	Mon., Nov. 22	Last Class - Review for exam
28	Nov. 24-Nov. 28	Thanksgiving Recess