

**SECURED FINANCE AND INSOLVENCY LAW 322**

**Fall 2023**

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

Instructor: Jennifer A. Brust

Email: jenniferbrust2020@gmail.com

**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* (11<sup>th</sup> edition, 2023); Warren & Walt
2. *Commercial Law, Selected Statutes*; Warren & Walt (2023-2024)

**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 Instructor's 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:**

<b>Class</b>	<b>Class Date</b>	<b>Topic/Reading Assignment</b>
1	Mon., Aug. 21	General Overview; No reading required
2	Wed., Aug. 23	Chapter 1 – Creating a Security Interest
3	Mon., Aug. 28	Chapter 1 – Creating a Security Interest
4	Wed., Aug. 30	Chapter 9 – Security Interests in Bankruptcy
5	Wed., Sept. 6	Chapter 9 – Security Interests in Bankruptcy
6	Mon., Sept. 11	Chapter 9 – Security Interests in Bankruptcy
7	Wed., Sept. 13	Chapter 2 – Perfection
8	Mon., Sept. 18	Chapter 2- Perfection
9	Wed., Sept. 20	Chapter 3 – Priority
10	Mon., Sept. 25	Chapter 3 – Priority
11	Wed., Sept. 27	Chapter 3 – Priority
12	Mon., Oct. 2	Chapter 3 – Priority
13	Wed., Oct. 4	Chapter 4 – Leases
14	<b>Tues., Oct. 10</b>	Chapter 4 – Consignments

15	Wed., Oct. 11	Chapter 5 – Security Interests in IP - Copyrights
16	Mon., Oct. 16	Chapter 5 – Security Interests in IP – Trademarks, etc.
17	Wed., Oct. 18	Chapter 6 – Security Interests in Securities
18	Mon., Oct. 23	Chapter 6 – Security Interests in Securities
19	Wed., Oct. 25	Chapter 7 – Security Interests in Fixtures
20	Mon., Oct. 30	Chapter 8 – Default and Enforcement
21	Wed., Nov. 1	Chapter 8 – Default and Enforcement
22	Mon., Nov. 6	Chapter 10 – Letters of Credit
23	Wed., Nov. 8	Chapter 10 – Letters of Credit
24	Mon., Nov. 13	Chapter 10 – Letters of Credit
25	Wed., Nov. 15	Chapter 3 – Review of Priority
26	Mon., Nov. 20	Last Class - Review for exam
28	Nov. 22-Nov. 26	Thanksgiving Recess