

# Startup Company Law

Antonin Scalia Law School at  
George Mason University

T 4-6 pm

## SYLLABUS OVERVIEW & READINGS FOR CLASSES 1-3

1903 Wright Flyer

*National Museum of American  
History*

Professor Arewa

Fall 2025

**Last updated: August 1, 2025**

### COURSE DESCRIPTION

*Startup Company Law is a business law class that will follow the lifecycle of the startup company. This class will examine core legal and business issues facing startup companies, including in relation to formation, fundraising, scaling, operations, and exit..*

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## CLASS READINGS AND MATERIALS

- Readings for Classes 1-3 are attached to this document. A full class syllabus and assigned readings for the semester will be made available in Class 1.
- *We will use Google Drive and Canvas for class materials this semester.*
- *Slides for each class will be posted on Google Drive. Please let me know if you have any questions or concerns about our use of Google Drive or other classroom technologies.*

## COURSE GOALS

*This class will use and further develop students' abilities in research on assigned current events topics, writing, analysis, problem-solving, and communication.*

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## STUDENT LEARNING OUTCOMES

*By the end of this course, students should be able to demonstrate:*

- *vocabulary and knowledge about startup companies*
  - *knowledge and understanding about the life cycle of the startup company and legal and business issues that such companies face*
  - *understanding about the role of lawyers in matters related to startup companies*
  - *competence in researching and analyzing issues related to startup companies*
  - *experience with project management and teamwork skills*
  - *competence in written and oral communication*
  - *experience with technologies students are likely to encounter after graduation, including generative AI*
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## COURSE READINGS/MATERIALS

*Class readings should be available at the GMU Mason Square bookstore [here](#).*

### ***Primary Class Materials:***

- Brad Feld and Jason Mendelson, [\*Venture Deals: Be Smarter Than Your Lawyer and Venture Capitalist\*](#) (4th ed. 2019) (“Feld”)
- Tom Eisenmann, [\*Why Startups Fail: A New Roadmap for Entrepreneurial Success\*](#) (2021) (“Eisenmann”)
- Sebastian Mallaby, [\*The Power Law: Venture Capital and the Making of the New Future\*](#) (2022) (“Mallaby”)
- Online class materials

## COURSE POLICIES

### Attendance & Tardiness

Class attendance is mandatory. You are expected to “arrive” on time and participate actively in class sessions.

Under Academic Regulation 4-1.1, “If a student is absent for any reason for more than 20 percent of the sessions of a course, the student is not eligible for credit in that course. A student who is not present for at least 75 percent of a session of the course is absent from that session.”

You may receive a reduced participation grade if you fail to attend class in whole or in part or are clearly not prepared, particularly when you have signed up to be on call. Students who are not prepared or who do not attend class regularly may receive a deduction from their participation grade. Attendance may be taken on a regular basis. You will not be penalized if you miss class due to interviews, illness, holidays, or religious observance, for example. If you are planning to miss class, please send me an email to let me know when you will miss class. If you miss class on a date that you are scheduled to be on panel, you are responsible for rescheduling the activities that you miss for another class session.

### Academic Integrity

Your academic honesty is assumed, which means that I expect all of your submitted work to have come from your brain and your hand. If you’ve submitted the work of someone else, in whole or in part and without proper citation, I will not accept the assignment. Within academic communities, plagiarism represents a serious breach of trust and can carry severe consequences, including disciplinary action.

Further, the Scalia Law School Matriculation Oath and George Mason University Academic Standards require all members of this community to maintain the highest standards of personal integrity.

### Late Assignments

Any course assignments, exercises, or other materials that must be submitted to me may be subject to a penalty for lateness if submitted after the due date and time (unless otherwise stated, all things due should be submitted by 11:59 pm Eastern time on the due date).

***YOU ARE RESPONSIBLE  
FOR OBSERVING ALL  
COURSE DEADLINES AND  
INFORMING ME  
IMMEDIATELY IF YOU  
ANTICIPATE ANY***

### ***PROBLEMS WITH ANY DEADLINES.***

## DISCLOSURES

### Disability Statement

Disability Services at George Mason University is committed to providing equitable access to learning opportunities for all students by upholding the laws that ensure equal treatment of people with disabilities. If you are seeking accommodations for this class, please first visit <http://ds.gmu.edu/> for detailed information about the Disability Services registration process. Then please discuss your approved accommodations with me. Disability Services is located in Student Union Building I (SUB I), Suite 2500. Email: [ods@gmu.edu](mailto:ods@gmu.edu) | Phone: (703) 993-2474.

### Class Conduct Expectations

To the extent we have any virtual classes, please mute your microphone when you are not speaking. If you have your camera on, please turn it off if you need to stand up, stretch, or make a significant movement. Feel free to turn your camera on again when you are no longer moving.

Students can expect their instructors to encourage creativity, and to be concerned for the educational experience of each student in the class, respectful of individual differences, knowledgeable and enthusiastic about course material, prepared for class, reasonably open and accessible to discuss class material and assignments, and rigorous yet supportive in maintaining high standards for performance.

Students are expected to work, individually and together, to create an atmosphere that is safe, valuing of one another, and open to diverse perspectives. Students are expected to show courtesy, civility, and respect for one another and for the instructors. Comments that degrade or ridicule another, whether based on individual or cultural differences, are unacceptable.

### **Recording of Class Sessions**

Under [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. Any exceptions to this policy must be expressly permitted in writing by me. However, I have authorized the Law School's official recording of all sessions solely for purposes of accommodating excused absences.

Any recordings of class sessions can only be used for a student's

personal educational use. Students are not permitted to copy, publish, or redistribute audio or video recordings of any portion of the class session to individuals who are not students in the course or academic program without the express permission of the faculty member and of any students who are recorded. Distribution without permission may be a violation of educational privacy law, known as FERPA as well as certain copyright laws. Any recordings of this course made by the instructor or university are the property of George Mason University.

### **Technology**

This class may involve use of a number of technologies, including Generative AI (GAI) and applications such as Excel, Google Sheets, Google Forms, and Google Docs.

You may use Generative AI for all aspects of your work in this class other than the final exam.

As you consider or use Generative AI in this class, please consider the implications of GAI generally (background discussion [here](#) and [here](#)), as well as in legal contexts (background discussion [here](#)). Please also consider ways some lawyers have used or misused GAI, including as described [here](#), [here](#) and [here](#).

### **University Resources**

University Life provides student support resources such as [Counseling and Psychological Services](#), [Student Health Services](#), and the [Student Support and Advocacy Center](#) Information about University Life on the Mason Square Campus is available [here](#).

## EVALUATION

Activity/Assignment	% of total grade	Due Date / Comments
1. Participation (attendance, class participation)	10%	
2. Class Journal	10%	Weekly entries should be completed by noon on the day of each class session
3. Generative AI Report	5%	Due on Wednesday, December 17 by 5:00 pm Eastern Time
4. Class Papers	75%	<p><i><b>All papers are due on Wednesday, December 17 by 5:00 pm Eastern Time</b></i></p> <p>Breakdown:  <b>Paper #1 (Issue Paper):</b>  50% of total class grade  <b>Paper #2 (Company Paper):</b>  25% of total class grade</p>

## EVALUATION POLICIES

### Course Requirements

#### 1. PARTICIPATION

- Participation will include different components, including:
  - Class participation
  - Participation in class projects
- Class attendance is mandatory
- You may receive a reduced participation grade if you fail to attend class sessions or if they are not prepared for class
- Please be sure to let me know if you will miss class. You will not be penalized for missing class for interviews. You will also not be penalized if you would like to miss class due to illness, for holidays, religious observance, or job interviews

**Participation – Assessment and Evaluation:** Class Panel participation and class participation outside of panel (i.e., participation when you have not signed up for panel for a particular day) will be assessed based on the following criteria:

- Preparation as evident through questions asked in class or answers to questions directed to you or both
- Presentation and discussion of any cases that you discuss during the class session
- Thoughtfulness concerning topics or cases that you discuss
- Other contributions to a class session

## 2. CLASS JOURNAL

- ***This journal should be in a single document that is shared with me (e.g., on Microsoft OneDrive or Google Documents)***
- You must share this journal with me by Class 2
- You do not need to email me when you complete your journal submission, but please make sure that you share the location of your journal with me
- You must write at least 200 words every week in your journal
- Your journal should include a brief discussion/summary of assigned class readings and key issues that you identified in those readings
- At times, you will have assigned issues or topics that you must cover in your journal
  - These topics will be listed in the syllabus or class slides
- The journal is an ideal place for you to answer or engage with class discussion questions (this is not required)
- You may keep an audio journal or a journal in some other type of visual or other format but should share the audio file with me. In addition to traditional written documents, please feel free to submit the following as a journal (please be sure to put links to any of this content in your class journal Google Document):
  - Audio recordings
  - Video recordings
  - Poetry or creative writing
  - Dedicated social media page with postings
  - Other formats that you have discussed with me
- All journal entries should be located in the same location so that I can review all entries at any point in time
- Your journal should discuss issues related to class sessions, class readings, or topics related to class materials
- I may refer to issues discussed in class journals during class sessions
- Sample weekly journal entries:
  - Questions about class or class readings
  - Things that were not clear from the reading or class sessions
  - Current event topics relevant to class materials
  - Relevance of class topics
  - Continued thoughts related to class discussions or class readings

**Class Journal – Assessment and Evaluation:** Class journals will be assessed based on the following criteria:

- Relevance to class topics, themes, and materials
- Substantive nature of discussion in journal
- Clarity of discussion in journal
- Timeliness and consistency of journal entries
- Quality, creativity, and thoughtfulness or thoroughness of any discussion of current events, class activities, readings, topics or cases, and other issues



### 3. GENERATIVE AI REPORT

- You must complete a generative AI Report this semester
- This GAI report should be connected to the chosen topic of your Issue Paper or Company Paper (you can use generative AI for both papers but should touch base with me and get my consent prior to undertaking that path)
- This report may include a discussion of no more than 7 pages (double-spaced with 1 inch margins on all sides) plus any exhibits relevant to your discussion
  - This is a MAXIMUM number of pages, not a target
- The GAI report should be based on your use of GAI for research and other activities in connection with your paper(s)
- You must generate your report in collaboration with a generative AI application (e.g., any version of ChatGPT, Google Gemini, Perplexity, Claude,ai, and similar applications)
- Please include results generated by the generative AI applications you use in an Exhibit to your report (which will not count towards the page number limitation)
- Your report should include an analysis and discussion of your use of AI for this specific activity, as well as in legal contexts more generally

**Generative AI Report:** Generative AI Company Reports will be included in your participation grade and will be assessed based on the following criteria:

- Engagement with issues related to startup companies and your chosen paper topic(s)
- Collaboration with generative AI application(s)
- Your discussion and analysis of the use, process, and results from your engagement with generative AI
- Extent to which you improved the information generated by the generative AI application(s) you used

#### 4. CLASS PAPERS

- You will be required to the following class papers this semester
  - Additional details about each of these required writings will be discussed further during class sessions
  - You will be expected to use generative AI in connection with your research for at least one of these papers
  - Your generative AI research should be discussed and analyzed in your class Generative AI Report (see #3 above)
- Please submit a proposed topic for papers 1 and 2 to me by email by Class session 5
- Please submit a short outline of Paper 1 to me by email by Class session 9
- You must receive my approval in writing for Papers 1 and 2
- All papers should be double-spaced with 1 inch margins on all sides

Paper No.	Writing Project	Paper(s) Overview and Deliverables
1 (50% of total class grade)	<b><u>Issue Paper:</u></b> <b>Startup Company Legal, Policy, or Business Issue (10 pages)</b>	For Paper 1, you will need to identify a legal, policy or business issue relevant in the startup arena and write a short paper analyzing your chosen issue. You will need to submit a short outline of this paper by Class 9.

2 (25% of total class grade)	<b><u>Company Paper:</u></b> <b>Startup Company Report (5 pages)</b>	For Paper 2, you will need to identify a current startup company and write a report describing the company and any legal issues it faces. You may use news articles, interviews, or other methods approved by Professor Arewa to gather information about your chosen startup company.
<b>Paper Presentations</b>		
Time permitting, we will have informal (and possibly formal) in-class presentations of paper topics		

**Class Papers – Assessment and Evaluation:** Each class paper will be assessed based on the following criteria:

- The timeliness of the paper submission and submission of required paper deliverables during semester
- Identification of paper topic
- Relevance of paper topic to class topics
- Thoroughness of paper research efforts, outline, and bibliography
- Development of strong thesis statement / analytical framework for Paper
- Strength of analysis of issues identified in paper
- Evidence of satisfactory proofreading (attention to grammar and spelling)
- Class paper presentation / paper panel session performance



## CLASS OUTLINE

*Below is an outline of class topics this semester. Please note that class topics and class readings are subject to change.*

<b>Scalia Law Startup Company Law Class Outline -- Fall 2025</b>			
<b>Class</b>	<b>Day</b>	<b>Date</b>	<b>Class Session Topic</b>
1	T	8/19	Introduction -- Startup Companies in Global Perspective (virtual class)
2	T	8/26	What is a Startup Company? Working with Startup Companies
3	T	9/2	Venture Capitalists
4	T	9/9	Managing People
5	T	9/16	IP, Privacy, Security, and Technology Issues for Startups
6	T	9/23	Transactional Lawyering
7	T	9/30	Compliance
8	T	10/7	Legal and Business Issues: Formation I -- Entity Formation
9	T	10/14	Legal and Business Issues: Formation II -- Stakeholders
10	T	10/21	Legal and Business Issues: Financing Issues I
11	T	10/28	Business Essentials for Transactional Lawyers
	T	11/4	<b>ELECTION DAY -- NO CLASS SESSION</b>
12	T	11/11	Legal and Business Issues: Financing Issues II
13	T	11/18	Success and Failure

## READING ASSIGNMENTS – CLASSES 1-3

Startup Company Law Reading Assignments -- Fall 2025					
Class	Day	Date	Class Topic	Class Overview	Assigned Readings
1	T	8/19	<b>Introduction -- Startup Companies in Global Perspective (virtual class)</b>	We will begin class by talking about startup companies and the spring semester startup company clinic. We will also discuss the current climate for startup companies	<ul style="list-style-type: none"> <li>Eisenmann, Introduction</li> <li>Mallaby, Introduction, Chapters 6, 10, and Conclusion</li> <li>Tom Toska, <a href="#">Global venture capital in 2025: A bifurcating market</a>, June 10, 2025</li> </ul>
2	T	8/26	<b>What is a Startup Company? Working with Startup Companies</b>	What is a startup company? We will discuss this question and the typical trajectory of startup companies today. In preparation for today's class, please pick a public company (that is still in business) that was formed as a startup company within the last 50 years. Please construct a brief timeline of the company you chose and be ready to discuss your chosen company's trajectory in class.	<ul style="list-style-type: none"> <li>Mallaby, Chapters 4, 5, 8, and 14</li> <li>Rebecca Baldrige, <a href="#">What is a Startup? The Ultimate Guide</a>, Forbes Advisor, Updated June 3, 2024</li> <li>Richard Sudek, <a href="#">Why Working with Entrepreneurs is Different</a>, 18 Litigation News (Spring 2013) (must access through GMU login)</li> <li>Joe Green, <a href="#">10 Things to Know About Startup Legal Practice</a>, Gunderson Dettmer, December 20, 2016</li> <li>Practical Law, <a href="#">Business skills all in-house lawyers should master</a>, December 5, 202</li> </ul>
3	T	9/2	<b>Venture Capitalists</b>	We will discuss the evolving role of venture capitalists in startup company spaces today.	<ul style="list-style-type: none"> <li>Ivelina Niftyhontas, <a href="#">Journey Through Time: A Comprehensive History of Venture Capital</a>, Going VC, December 7, 2023</li> <li>Mallaby, Chapters 1, 3, 7, 9, and 11</li> </ul>