Business Associations

Fall 2026

PROFESSOR VERRET

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COURSE SCHEDULE/MEETING TIMES/TYPE: This course meets Monday/Wednesday from 8:10 pm to 10:10 pm. This is a remote only class, you will be emailed a link before the start of class. There is no class on Monday, October 12.

Texts: ALLEN, KRAAKMAN & KHANNA, COMMENTARIES AND CASES ON THE LAW OF BUSINESS ORGANIZATION, 7th edition, & the Statutory Supplement. Please note we are using the new 7th edition this year, which incorporates the 2024 and 2025 amendments to the Delaware General Corporation Law.

Recommended: Read the Wall Street Journal every day, you will not be tested on it, but you will find it essential for job interviews.

Also, students interested in more background on financial markets are encouraged to read The Wall Street Journal Guide to Money and Investing.

OFFICE HOURS: Held immediately following class

LEARNING OUTCOMES: By the end of the course students should have acquired/be able to:

- Provide legal advice to clients about business transactions to ensure compliance with fiduciary obligations
- Analyze provisions contained in the Delaware General Corporation Law and the Federal Securities Laws

Course Requirements and Grading Policy

The course requirements consist of class participation and a final exam. The final exam will be administered in person during the exam period. Students will be able to obtain positive participation credits through volunteering uniquely insightful participation in class (merely relaying the facts of a case, summarizing the courts reasoning, or relaying a holding is insufficient for that purpose).

I will cold call students on occasion, you can only lose participation credits when cold called.

After the first week of class, I will distribute a list of dates that all of you will be assigned to be *leading participants*. You can only LOSE credit for failure to participate on days that you have been assigned as a *lead participant*.

I will not reschedule days that you are assigned. I will permit you to arrange to trade dates with other students in the class if you expect to be absent. You must email me the details when you have arranged to trade a date you are a lead participant with another student. Find a buddy to trade dates with them in the event you may have an unexpected absence.

At the end of the semester, a number of the top students with participation credit will receive an increase in their final grade. The cohort of the bottom students will receive a participation decrease in their final grade.

Things I would recommend:

1) If you miss a class, ask someone else in the class what the reading is for next time. On any given class, I reserve the right to jump ahead or fall backward in the syllabus by a couple of cases.

2) Email me if you are confused about a topic, I respond to all student emails as quickly as possible. Do not wait, though, until the last three weeks in the semester.

The following table sets forth the topics and reading assignments for the course lectures. **BE ADVISED THAT THE ENTIRE ALLEN, KRAAKMAN & KHANNA TEXT IS FAIR GAME FOR THE FINAL.** If something is in those readings, but not covered in the lecture or assigned readings below, it still may appear on the Final!!! It is also important that students not only read the assigned pages in the text but also review the related statutes and rules cited in the text. To facilitate class discussion, it is important that students complete the reading assignment in advance of class.

Internet policy:

Other than the Zoom or Google calendar application during a remote session, students may *not* access the internet or send emails or IM during class. Doing so, even once, **WILL RESULT IN A DOWNWARD ADJUSTMENT IN YOUR FINAL GRADE.** During remote sessions you are required to keep your camera on during the full class (if there is a unique issue that requires you to turn your camera off we will need to discuss in advance of class).

Course Overview:

Readings are listed below; the reading averages about 30 pages per class. We will cover the entire book. You are responsible for all restatement and statutory provisions included in the text. You should consult these provisions as background material to help your understanding of the text, and I will go over some important ones in class. Statutory and Restatement material may be covered on the exam.

Each row below represents one assignment. However, we may go through the material a little more slowly or quickly than indicated below. If we do not finish the material for a particular day, we will start the next class with that material, but the reading for that class otherwise will remain the same unless otherwise announced.

Where an assignment is a fraction of a chapter (for example, the first half or the first third), exact page ranges for each assignment will be circulated when the lead participant schedule is shared after the first week of class.

Class	Date	Reading Assignment
1	Mon., Aug. 17	Introduction and Chapter 1 (agency)

Class	Date	Reading Assignment
2	Wed., Aug. 19	Chapter 2, first half (partnerships and other contractual entities)
3	Mon., Aug. 24	Chapter 2, second half
4	Wed., Aug. 26	Chapter 3 (the corporate form)
5	Mon., Aug. 31	Chapter 4 (the protection of creditors)
6	Wed., Sept. 2	Chapter 5 (debt, equity, and economic value)
7	Mon., Sept. 7	Chapter 6, first half (the voting system)
8	Wed., Sept. 9	Chapter 6, second half
9	Mon., Sept. 14	Chapter 7, first half (the duty of care)
10	Wed., Sept. 16	Chapter 7, second half
11	Mon., Sept. 21	Chapter 8, first half (the duty of loyalty)
12	Wed., Sept. 23	Chapter 8, second half
13	Mon., Sept. 28	Chapter 9 (executive compensation)
14	Wed., Sept. 30	Chapter 10, first half (shareholder lawsuits)
15	Mon., Oct. 5	Chapter 10, second half
16	Wed., Oct. 7	Chapter 11 (transactions in control)
17	Wed., Oct. 14	Chapter 12, first third (mergers and acquisitions)
18	Mon., Oct. 19	Chapter 12, second third
19	Wed., Oct. 21	Chapter 12, final third
20	Mon., Oct. 26	Chapter 13, first quarter (public contests for corporate control)
21	Wed., Oct. 28	Chapter 13, second quarter
22	Mon., Nov. 2	Chapter 13, third quarter
23	Wed., Nov. 4	Chapter 13, final quarter
24	Mon., Nov. 9	Chapter 14, first third (trading in the corporation's securities)
25	Wed., Nov. 11	Chapter 14, second third
26	Mon., Nov. 16	Chapter 14, final third
27	Wed., Nov. 18	Final review session