



Startup Company Practicum

Antonin Scalia Law School
at George Mason

T 4-6 pm

SYLLABUS
OVERVIEW
AND CLASS
READINGS –
WEEKS 1-2

Turing Pilot Automatic
Computing Engine (ACE)

Professor
Arewa

Spring 2026

Last updated: January 5, 2026

COURSE DESCRIPTION

Students in this practicum will work on a range of legal and other issues related to startup companies, potentially including drafting activities in relation to company formation, key business contracts, and company financings. The practicum will not involve actual clients but will be a simulation with fictional clients. Any references to clients in this document refers to such fictional clients.

CLASS READINGS AND MATERIALS

- *We will use Google Drive as well as Canvas for class materials this semester.*
- *Class reading assignments and links for online class materials are available in the class readings document available on Canvas and Google Drive. Please note that you will only be able to access Google Drive after you receive an invitation.*
- *Slides for each class will be posted on Google Drive and Canvas. Please let me know if you have any questions or concerns about our use of Google Drive, Canvas or other classroom technologies.*
- *You will be expected to use Generative Artificial Intelligence (GAI) applications as a regular part of class activities*

COURSE GOALS

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

STUDENT LEARNING OUTCOMES

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

- *understanding about the roles and responsibilities of lawyers in startup company transactions*
 - *competence in researching and analyzing startup company-related issues*
 - *experience with project management and teamwork skills*
 - *experience drafting legal documents*
 - *experience with startup company transactions*
 - *Experience with GAI and other current technologies*
 - *competence in written and oral communication with prospective clients, including short presentations*
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CLASS MEETINGS

Days/times of meetings: T 4-6 pm

COURSE READINGS/MATERIALS

Primary Class Materials: Online class materials

Sources of and Discussions about Startup Company Legal Documents:

[Key Legal Documents for a Series A Financing Round](#)

[Fenwick & West, Seed Financing Overview](#)

[NVCA Model Legal Documents](#)

[CooleyGo Documents](#)

[Wilson Sonsini Term Sheet Generator](#)

[Ken Adams, The WSGR Term Sheet Generator: The Inexorable Creep of Document Assembly](#)

[Orrick, Startup Forms Library](#)

[Westlaw Startup Company Toolkit \(requires that you sign in to Westlaw Practical Law\)](#)

[Key document checklist for in-house counsel guiding a startup business](#)

[DLA Piper, Documents and Tools](#)

[Y Combinator, Safe Financing Documents](#)

[Penn Law, Founders' Agreement Overview](#)

[University of Missouri School of Law, Start-Up Law: Sample Documents](#)

[Carta Launch: Free Cap Table Software](#)

[Carta LLC Documents](#)

[This Week in Startups podcast \(Jason Calacanis\)](#)

Documents posted on Canvas and Google Drive

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, Antonin Scalia Law School has an [Honor Code](#), which requires all members of this community to maintain the highest standards of academic honesty and integrity. Cheating, plagiarism, lying, and stealing are all prohibited.

All allegations of violations of the Honor Code are to be submitted to the Associate Dean for Administration and Student Affairs. More information concerning the Honor Code is available [here](#).

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 | 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 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, e.g., for COVID-19 related issues.

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 but must report in detail how you used GAI in your class journal

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 Arlington Campus is available here.

PRACTICUM REQUIREMENTS

To obtain a passing grade, each student must:

- Prepare for and participate in all practicum work
- Actively prepare for and participate in classes
- Discharge all client and practicum duties and responsibilities in a timely manner
- Initiate and maintain contact with your faculty supervisor and teammates on a regular basis
- Maintain complete, orderly and up-to-date client files, both physical and electronic
- Demonstrate competence in dealing with client matters
- Demonstrate a good grasp of relevant doctrinal law and its practical application
- Demonstrate ethical and professional responsibility in all aspects of your work

These requirements constitute the basic, minimum level of expected practicum performance. I expect that all students will surpass these basic, minimum requirements and strive for excellence in their practicum work. If at any point in the semester your work falls below the minimum standard of competence required and you are in danger of failing, I will give you notice and work with you to develop a plan for improvement. I will schedule feedback sessions with each of you to discuss your client and project work as appropriate.

Each student will be a member of a team with three separate roles: (1) Startup Company Founders/Early Employees; (2) Law Firm; and (3) Practicum Operations Team. These roles will be discussed in greater detail in our first class session.

COURSE EVALUATION

Students' work based on these areas of competency (please note that students may not complete all of the activities listed under each area of competency; these bullet points are intended to illustrate the types of activities that might be evaluated):

PROFESSIONAL RESPONSIBILITY AND MANAGEMENT OF EFFORT (30%)

Your work in this area should demonstrate an effort to achieve the highest level possible, as follows:

- **Ethical Duties and Principles:** Recognition of the ethical duties and principles of a lawyer as set out in the ABA Code of Professional Responsibility, the ABA Model Rules and other applicable rules;
- **Professionalism:** Conducting oneself professionally, including by attending to client matters promptly and timely producing work and fulfilling practicum commitments for practicum partners, supervisors and clients, unless arrangements are made in advance for unavoidable delay;
- **Client Consent:** Action on all decisions relating to a client only with the client's full understanding, agreement and consent to any course of action;
- **Supervisor Attendance at all Client Calls and Meetings:** Professor Arewa must be consulted prior to scheduling any client meetings and must attend all client meetings by phone or in person;
- **Pre-Clearance of All Client Communication and Documents:** Professor Arewa must review all client communication and all documents generated for clients prior to any communication or sending of such documents to any client (in most circumstances, you must send any communication or documents to Professor Arewa at least 24 hours before the anticipated communication and must give them notice of

your plan to send them a document at least 72 hours before the anticipated time that you intend to send either of them the document);

- **Participation in Meetings:** *Participating in (and in some cases running) meetings with clients and outside parties, with a meeting agenda sent to Professor Arewa for review 24 hours in advance;*
- **Adequate Communication:** *Students must ensure that they balance between taking initiative and seeking appropriate feedback, including consultation with supervisors before finalizing any decision or action on a client's behalf;*
- **Due Diligence:** *Students must have familiarity with the contents of client files and the history of Practicum cases;*
- **File Notes:** *Timely completion of file notes that are useful for advancing work;*
- **Confidentiality:** *Appropriately marking work product and attorney-client communications “Privileged” and “Confidential”;*
- **Responsibility:** *Exercising responsibility over one’s own learning and professional development, including pushing work product as far as possible with your teammates before bringing your work to supervisors; and*
- **Seminar Visitors:** *Preparation, responsiveness, and professionalism in dealing with any class visitors, who may include practicing lawyers and business people.*

*Representation of any practicum clients requires full investment in the cases to which you are assigned to work in the practicum. **Unlike in other law school classroom contexts, in the Practicum, you will be given primary responsibility to drive casework forward.** This requires you to exercise initiative and sometimes work more than the presumptive hourly requirement in a given week, including on time-consuming fact investigation and research. It will require you to brainstorm creatively with colleagues, clients, and supervisors to map expansive and thoughtful work plans at regular intervals.*

LAWYERING JUDGMENT AND LEGAL REASONING (20%)

Lawyering judgment involves the ability to conduct appropriate fact investigation and development, discover and research the relevant law, analyze the law as it relates to the facts and identify and assess a range of potential solutions, both legal and non-legal, to help meet each client’s legal needs. Effective performance in this area is demonstrated by:

- **Client Concerns:** *Exploring and integrating client concerns and needs into case work;*
- **Research:** *Careful and thorough research, with an ability to spot issues, analyze a body of law, discern the applicable law and rules, and apply them to the case or problem at hand;*
- **Fact Investigation:** *Identifying and addressing relevant facts, including facts that are relevant to particular clients and in the startup space more generally;*
- **Strategizing:** *Comprehensive strategizing to meet clients’ needs and objectives, including ability to discern and develop alternative approaches;*
- **Creativity:** *Investigating, developing and credibly presenting novel and creative approaches for the benefit of a client, consistent with the rules of professional responsibility;*

- **Client Course of Action:** Mapping out and following a course of action, while maintaining flexibility to re-map where circumstances have evolved or changed; and
- **Client Issue Memos:** Identifying and analyzing relevant legal and business issues in any assigned client or issue memos (such memos should be no more than 300 words).

Practicum participants must strive for excellence in lawyering strategy to advance client interests.

COMMUNICATION (20%)

Communication will involve effective communication skills in writing, interviewing and counseling, and effective communication with colleagues and faculty supervisors.

1. Effective communication skills are demonstrated by:

- **Clarity:** Clarity, precision and thoughtfulness of expression;
- **Responsiveness:** Ability to hear and be responsive to questions and counter-arguments;
- **Clear and Concise Writing:** Legal writing/document drafting that is clear, concise, and in the proper format, and where appropriate, persuasive and concise;
- **Drafting:** Willingness to draft, re-draft, and incorporate feedback to achieve the best written product;
- **Care:** Attention to detail and use of accurate, carefully checked documents, including cross-references, and where relevant, case citations; and
- **Journal:** Quality of student journal

You will be required to keep a journal associated with the practicum. You must also keep track of all of your Practicum client hours in 10 minute intervals.

You must submit a journal at the end of the semester. The journal should include Practicum client hours.

2. Effective interviewing and counseling skills are demonstrated by:

- **Sensitivity:** Sensitivity and responsiveness to differences between lawyers and clients along multiple dimensions of power, including English proficiency, knowledge of and experience with laws and regulations, class, legal status, sexual orientation, race, and gender;
- **Patience:** Refraining from judgment or rushing to conclusions in interactions with clients;
- **Clear Communication:** Clear communication of complex legal issues and the full menu of potential legal options to clients; and
- **Active Listening:** Effective, active listening.

3. Effective communication with colleagues and faculty supervisors is demonstrated by:

- **Responsiveness:** Responding to case and project related emails promptly;
- **Participation:** Participation in supervisory meetings, including preparation of oral and/or written presentation of issues at hand;

- **Advance Preparation:** Running supervision meetings with an agenda circulated in advance by email and any work product to be reviewed circulated at least 24 hours in advance of the meeting;
- **Communication within Teams:** Circulating a work plan for your team following each meeting, based on decisions you have made with your colleagues on timeline and allocation of responsibilities;
- **Managing Your Supervisors:** Involving supervisors in your work process and being open about obstacles you may be coming across and with thoughts about how a case or project might be conducted differently;
- **Communication with Supervisors:** Copying supervisors on email about a substantive issue in a case or project but not on emails related to internal administrative matters or exchanges in your working through an issue with other team members;
- **Being Proactive:** Proactively raising issues to improve collaboration and ensuring balance of work;
- **Including All Team Members in Team Activities:** Making an effort to ensure that all team members have the opportunity to influence the direction of work undertaken on behalf of clients;
- **Communicating In Advance Failures to Meet Deadlines:** Informing teammates and supervisors ahead of time if any deadline cannot be met for any reason;
- **Professionalism:** Making and keeping appointments; and
- **Client Issue Memos:** Preparing client issue memos on assigned clients and topics (such memos should be no more than 300 words)

Unlike in other academic settings, you are responsible for initiating communications with colleagues and faculty supervisors. After consultation with your teammates and supervisor(s), you may also communicate with clients. Those communications must be considered in advance, cogent, and to the point. We will work together throughout the semester to sharpen our communication skills.

PROJECT MANAGEMENT AND TEAMWORK (30%)

Students will also be evaluated on their participation in clinic projects and their work on teams with other class members.

- **Project Management:** Ability to manage team projects, assignments, class sessions, client and other meetings and practicum projects;
- **Teamwork:** Ability to work cooperatively and democratically with colleagues in class and on cases, ensuring that work is balanced across a team and that all members have a chance to participate and speak to the direction of the work;
- **Accountability:** Being accountable for practicum commitments;
- **Responsiveness:** Responsiveness to clients, practicum partners, colleagues in class and Professor Arewa;
- **Timeliness:** Undertaking practicum tasks in a timely fashion; and

- **Communication:** Ability to think beyond individual client representation to consider the broader impact on your representation on issues related to context.

Unlike in some practice settings, practicum practice requires that you move back and forth between an individual case and broader questions of context. It is our joint responsibility as law students participating in the practicum and faculty supervisors to develop insights about the legal regimes that are relevant to our area of practice, as well as to our future legal practice. I may also ask you to spend some time in each supervision meeting reflecting on the Practicum projects. Each legal team must keep track of billing during the semester and submit bills to Practicum clients during the semester and a final bill at the end of the semester.

CONCLUSION

These competency areas constitute the main pedagogical focus of our work together this semester. It is the basis on which we will discuss your progress and on which we will evaluate you at the end of the semester. These are high standards to which we all aspire. We welcome your thoughts and suggestions about these areas of competency during the semester and afterward, when you have had time to reflect on your practicum experience.

I look forward to a productive and insightful semester of work together.

CLASS OUTLINE

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

Scalia Law Startup Company Practicum Outline -- Spring 2026			
Class	Day	Date	Class Session Topic
1	T	1/20	Class Logistics Practicum Organization and Teams <u>Class Discussion</u> Client Representation Class Due Diligence and Capitalization Exercise
2	T	1/27	Class Logistics Startup Company Internal Meetings= <u>Class Discussion</u> Goals and Strategies for Dealing with Lawyers Project Management and Checklists Drafting Documents Legal Forms
3	T	2/3	Formation Documents and Key Contracts
4	T	2/10	Financing Documents
5	T	2/17	Client Interviewing, Counseling, and Negotiation
6	T	2/24	Engagement Letters and Billing
7	T	3/3	Client Legal Plans and Discussions
	T	3/10	NO CLASS SESSION -- SPRING RECESS
8	T	3/17	Class Visitor -- TBD
9	T	3/24	Startup Company Internal Meetings Meetings with Lawyers
10	T	3/31	Document Drafting Update and Discussion Client Meetings
11	T	4/7	Document Drafting Update and Discussion
12	T	4/14	Startup Company Internal Meetings Meetings with Lawyers
13	T	4/21	Document Drafting Update and Discussion Client Meetings

CLASS READING ASSIGNMENTS

Class reading assignments will be available on Canvas and Google Drive. Please note that class topics and class readings are subject to change. Please let me know if you have any problems with links to reading assignments. As a first step, try doing a Google search for the title of the reading listed on the syllabus if you have problems with links. Also please let me know if you have problems with links.

Class	Day	Date	Class Topic	Class Overview and Assignments	Assigned Readings
1	T	1/20	<p>Class Logistics Practicum Organization and Teams</p> <p>Class Discussion Client Representation Class Due Diligence and Capitalization Exercise</p>	<p>We will begin class by talking the organization of the practicum and issues related to client representation. We will discuss class due diligence and capitalization exercises, which will be due by Class 5. Please see separate document relating to these exercises.</p> <p>Due Diligence and Capitalization Report: You may undertake your due diligence in collaboration with no more than 2 other members of class. Each student must submit a due diligence report of no more than 5 pages (single-spaced, 12 point Times New Roman font, with margins of at least one inch on all sides). This report is due by Class 5 (by 11:59 pm that evening)</p>	<p><i>Client Representation in Startup Companies</i> Katherine Kunz, Confidential Matters: A Look at Attorney-Client Privilege in Transactional Practice, Texas Bar Journal, November 14, 2018</p> <p>Russ Krajec, The Attorney-Client Relationship Can Be Harmful to a Startup if Not Managed Correctly, ipwatchdog.com</p> <p>Paul R. Tremblay, The Ethics of Representing Founders, The CLS Bluesky Blog, September 30, 2016</p> <p>Sterling Miller, So, you're the first small business lawyer at this amazing startup, Thomson Reuters Legal, August 1, 2024</p> <p>Avc.com, Notebook Lawyer, January 5, 2026</p> <p><i>Due Diligence</i> Douglas Godfrey, Charles Fox, and Edward C. Harris, Transactional Skills Training: All About Due Diligence, 10 Tenn. J. Bus. L. 357 (2009)</p> <p>Kison Paten, The Ins and Outs of Legal Due Diligence, Deal Room, December 3, 2024</p> <p>Yifat Aran and Nizan Geslevich Packin,</p>

Class	Day	Date	Class Topic	Class Overview and Assignments	Assigned Readings
					<p data-bbox="1432 181 2068 316">When Venture Capital's Speed Runs Ahead of Its Due Diligence, The CLS Blue Sky Blog, July 17, 2025</p> <p data-bbox="1432 349 2068 438">Mandy Wright, Lessons to Learn From the Fall of FTX, NACD, December 18, 2022</p> <p data-bbox="1432 470 2068 641">Integrity Risk International, FTX: A Prime Example of Why Standard Due Diligence Won't Cut It for Cryptocurrencies, January 6, 2023</p>

Class	Day	Date	Class Topic	Class Overview and Assignments	Assigned Readings
2	T	1/27	<p>Class Logistics Startup Company Internal Meetings</p> <p>Class Discussion Goals and Strategies for Dealing with Lawyers Project Management and Checklists Drafting Documents Legal Forms</p>	<p>We will discuss class logistics today as well as issues related to project management, checklists, and drafting. The assigned readings for this class are readings that should be consulted as needed during the semester.</p> <p>Startup company teams will meet to discuss company strategies for dealing with lawyers and issues relevant to company formation</p> <p>Each startup company team should begin to prepare a presentation about the company that can be used for initial meetings with prospective lawyers and investors. The presentation should have no more than 15 slides.</p> <p>CLASS ASSIGNMENT</p> <p>Drafting Assignment -- Practicum Team Agreement: Each team should draft a short Practicum Team Agreement (no more than 3 or so single-spaced pages) outlining your team's agreement and expectations with respect to work this semester. Agreements should not be signed until Professor Arewa gives comments on the agreement. A final agreement should be completed and signed by Class 3. Your Practicum Team Agreement should address team activities as both a startup company and a law firm.</p>	<p>Checklists Silicon Valley Bank, Early Stage Startup Checklist Pillar VC, Founder Playlist, Series A Checklist Westlaw Precision, § 156:389. Closing checklist for Series A preferred stock financing (requires signing in to Westlaw) YCombinator, Series A Diligence Checklist Business Startup Checklist CooleyGo, Post-Incorporation Checklist</p> <p>Project Management Ten Things Blog, Legal Project Management for Beginners Grant Collingsworth, Lawyers as Accidental Project Managers</p> <p>Drafting Documents Legal drafting challenges, risks and opportunities in a year of transformation, Thomson Reuters Legal, July 11, 2024 Georgetown University Law Center Writing Center, Tips for Achieving Clarity in Contract Drafting, 2023 Westaway, What Should Startup Founders Know About Drafting Strong Contracts?, Westaway, What Are the 10 Contracts Every Startup Should Have on Hand? The Startups Team, How to Create a Founders Agreement for Your Startup</p>

Class	Day	Date	Class Topic	Class Overview and Assignments	Assigned Readings
					<p>Upcounsel, How to Draft a Contract: Everything You Need to Know</p> <p>Legal Forms Georgetown Law Library, Legal Forms and Transactional Law Research Guide Lisa Lilliott Rydin, Transactional Lawyering -- Introduction: Model Agreements, Forms, and Other Documents, Harvard Law Library, Last updated April 12, 2024 Stanford Law School, Transactional Law Research -- What are Precedents? Holst & Sepinuk, Contract Drafting: Teaching with Forms, 14 Transactions: The Tennessee Journal of Business Law 361 (2013)</p>