



SPRING 2026 COURSE SYLLABUS

Course Number: 176-001

Course Title: Commercial Paper

Credit Hours: 3

Grading Mode: Final Exam

Meeting Time(s): Tues / Thurs 6:05-7:30pm

Meeting Mode: In person

Exam Time(s): TBD

Exam Mode: On campus final exam

Prerequisite(s): N/A

Corequisite(s): N/A

Instructor(s):

Judge Daniel Fiore

Contact Information and Office Hours:

dfiore@gmu.edu

Reading(s) & Supplement(s):

Virginia Code, Vol. 2A, Uniform Commercial Code

Course Overview:

This is course studies the statutory subject matter of commercial paper with a litigation perspective.

Course Learning Outcomes:

Development of critical thinking and proper application of UCC based rights and liabilities.

Grading Policies:

Participation %: At Judge Fiore's discretion up to 20% of grade

Midterm Exam/ Paper %: N/A

Final Exam/ Paper %: Up to 100% (open book)

Classroom Policies:

Attendance: Per AR 3-1.4, "maintenance of matriculation requires regular class preparation, participation and attendance, registration in the course of study required for the student's program (full-time or part-time), successive registration for each fall and spring term of each academic year until study is completed, and compliance with all other relevant requirements."

Absences: Per AR 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."

Participation & Preparation:

Students typically receive as much, if not more, than they contribute.

Use of Technology & AI:

Strict Use Policy: The use of generative AI tools is not permitted for any coursework in this course. Unauthorized use will be treated as a violation of academic standards.

Use of Electronic Text Books During Exams:

Students are permitted one laptop computer for exam taking purposes. Additional laptop computers or any other electronic data storage devices are not allowed in an exam room, unless permitted by the course instructor's *written* exam instructions. Electronic text books (e-books) may be used during exams that are designated as open book by the instructor, and the instructor allows text books to be used during the exam and allows access to a student's computer files during the exam (open exam). E-books may not be used in exams where the instructor does not allow students to access their computer files during the exam (secure exam) even if the instructor permits access to text books. If the instructor has blocked access to the internet or computer files, you must bring a hard copy of the allowed text book(s) you wish to consult. Students will need to borrow or otherwise locate a hard copy of the e-book or print resources needed from the e-book to take into the exam room. The instructor determines the length of the

examination and whether or not it is secure or open and what, if any, study materials are permitted during the exam. Students are responsible for adhering to the instructor's standards for all examinations, which are included in the examination materials.

Course Schedule & Assignments

Our class discussions will include the review and understanding of litigation pleadings used in actual state or federal cases in order to provide you the real-life experience of this bar examination subject matter. The following is simply a guide. I expect participation without exception and lively discussions, so you should expect that I will be asking you as many questions and more than you ask me. Your grade will primarily be based on the final examination. There will also be problem-solving questions for you to answer either in class or outside of class that will not be part of your grade. They should, however, provide an understanding of the format of the final examination. I expect you should get at least as much from this class as you contribute.

Introduction (Weeks 1-2): What is commercial paper? How is it used?

- Why is commercial paper used?
- Who does it benefit?
- What are the rules governing commercial paper?
- Who do the rules protect? (Plaintiff v. Defendant)
- How are users of commercial paper protected?

Negotiability (Week 3-4):

- Requirements for Effective Negotiability
- Affects to Negotiability

Holder v. Holder in Due Course (Weeks 5-7):

- What's is a holder?
- How does a holder transform to a holder in due course?
- What is the difference between a Holder and a Holder in Due Course ("HDC")?
- Is there a preference between the two and, if so, why?
- Who decides?
- Can HDC Status be defeated?

Liabilities and Rights, Upstream or Downstream? (Weeks 8-11):

- Obligor
- Indorser
- Transferor
- Presentment

Relationship Between Drawee and Drawer / Overview (Weeks 12-13):

- Duties
- Contract or Tort Law Application?
- Authority to Pay an Item?
- Obligation to Pay a Properly Payable Item

Student Resources

[Antonin Scalia Law School Academic Regulations](#)

[GMU Common Course Policies Addendum](#)

[Mason Square Services](#)

[Mason Square Police](#)

Van Metre Hall, Room 110

Emergency - Dial 911

Escort Services - 703-993-8070

Dispatch – 703-993-2810

[Student Support and Advocacy Center \(SSAC\)](#)

Mason Square Sexual Assault Services:

Van Metre Hall, Room 222D

703-993-8186

Notice of Mandatory Reporting of Sexual Assault, Sexual Harassment, Interpersonal Violence, and Stalking:

As a faculty member, I am designated as a “Non-Confidential Employee,” and must report all disclosures of sexual assault, sexual harassment, interpersonal violence, and stalking to Mason’s Title IX Coordinator per University Policy 1202. If a student wishes to speak with someone confidentially, please contact one of Mason’s confidential resources, such as Student Support and Advocacy Center (SSAC) at 703-380-1434 or Counseling and Psychological Services (CAPS) at 703-993-2380. Students may also seek assistance or support measures from Mason’s Title IX Coordinator by calling 703-993-8730, or emailing titleix@gmu.edu.

[Mason Square Clinic](#)

Van Metre Hall, Room B102

703-991-2831

[Counseling and Psychological Services](#)

[Student Health Services](#)

[Student Disability Services](#)

[Student Conduct](#)

[University Life](#)