

**ANTONIN SCALIA LAW SCHOOL
GEORGE MASON UNIVERSITY
SPRING 2026
BUSINESS ASSOCIATIONS
Thursdays and Fridays, 10:30AM to 12:30PM
Robert T. Miller**

Overview and Learning Objectives:

This course provides an introductory treatment of the law of business associations, including agency, partnerships, corporations, and limited liability companies. It also includes a brief introduction to principles of accounting and corporate finance. Students completing this course should have an elementary understanding of the principles of law concerning agency, partnerships, corporations, and limited liability companies.

Course Requirements, Grades and Prerequisites:

The requirements for this course comprise informed and intelligent participation in classroom discussion and a three-hour, multiple-choice final examination. The examination will be open-book but without internet access. Your grade on the final examination may be adjusted upward or downward (but not more than three-tenths of a grade) to reflect the quality of your participation in class to determine your final grade for the course. Grading will be in accordance with applicable policies of the law school and the university. There are no prerequisites to this course.

Course Materials:

The required materials for this course comprise (a) Professor Sean Griffith's e-book, *Corporations Teaching Materials* (2025), and (b) certain supplemental materials that will be distributed during the course of the semester. All of these materials are available to you for free in electronic format on the CANVAS site for this course.

Not required but recommended, especially for those with no background in business or finance, are (a) William Klein et al., *Business Organization and Finance: Legal and Economic Principles* (11th ed. 2010), and (b) Burton G. Malkiel, *A Random Walk Down Wall Street* (13th ed. 2024). Both books are widely available, including on Amazon.

Reading Assignments:

Reading assignments for the semester appear below. In these assignments, the letter "G" refers to the Griffith e-book, and an Arabic numeral following that letter refers to a module in that e-book (e.g., "G-3" refers to Module 3 in the Griffith e-book). As noted above, for some classes there will be additional supplemental readings made available to you on CANVAS.

Contact Information and Office Hours:

My office is in Room 415 in Hazel Hall. My usual office hours for the Spring 2026 semester will be (a) on Thursdays from 3:30PM to 6:00PM, and (b) on Fridays, from 3:30PM to 4:30PM. I

will also be available by appointment, including by Zoom or telephone. My office telephone number is (703) 993-8639. Rather than via voicemails, however, I strongly prefer that you communicate with me by email, and my email address is rmille59@gmu.edu.

My assistant is Yen Kha. Her office is in Room 443N in Hazel Hall; her office phone is (703) 993-8065; and her email address is ykha@gmu.edu.

Artificial Intelligence Policy:

Other than in taking the final examination during the three-hour examination period, you may use any artificial intelligence software in any manner you choose in connection with this course.

GMU Policies:

The George Mason University [Common Addendum](#) for all course syllabi is incorporated herein by reference.

Outline of Course and Reading Assignments

<u>Class</u>	<u>Date</u>	<u>Assignment</u>
1	R,1-15	Introduction to Business Law and Transactional Practice. Agency. Master-Servant Relationship. Readings: G-1, G-2.
2	F,1-16	Agency Continued. More on Master-Servant. Scope of Employment. Liability of Principal and Agent in Contract. Readings: G-2, G-3.
3	R,1-22	More on Liability of Principal and Agent in Contract. Ratification and Estoppel. Fiduciary Duties of Agents. Readings: G-3, G-4.
4	F,1-23	Partnerships. Creation and Consequences. Duties and Powers of Partners. Readings: G-5, G-6.
5	R,1-29	Introduction to Corporations and the Corporate Form. Readings: G-9.

6	F,1-30	Limited Liability of Shareholders. Piercing the Corporate Veil. Readings: G-12.
7	R,2-5	CLASS ON ZOOM: Close Corporations. Readings: G-13.
8	F,2-6	CLASS ON ZOOM: Intermezzo on Accounting and Finance. How to Read Financial Statements. Readings: Supplemental readings to be distributed.
9	R,2-12	Elementary Principles of Corporate Finance. Present Value, Corporate Bonds, and the Bond Market. Valuing Companies and the Capital Asset Pricing Model. Readings: Supplemental readings to be distributed.
10	F,2-13	Securities Markets. Efficient Capital Markets Hypothesis and Behavioral Finance. Readings: Supplemental readings to be distributed.
11	R,2-19	Duties of Directors and the Business Judgment Rule. Duty of Care. Readings: G-16.
12	F,2-20	Duty of Loyalty. Disinterest and Independence. Corporate Opportunity Doctrine. Readings: G-17.
13	R,2-26	<i>Caremark</i> Claims and Director Oversight Liability. Readings: G-18.
14	F,2-27	Shareholder Derivative Suits. Derivative Claims vs. Direct Claims. Readings: G-14, G-15.
15	R,3-5	Introduction to the Federal Securities Laws. Initial Public Offerings and Reporting Requirements under the Exchange Act. Liability under the Federal Securities Laws. Readings: G-19.

16	F,3-6	Insider Trading. Readings: G-20.
	M,3-9 to F,3-13	SPRING BREAK. NO CLASSES.
17	R,3-19	Introduction to Business Combination Transactions. Readings: Supplemental readings to be distributed.
18	F,3-20	Hostile Takeovers. The Williams Act and Tender Offer Rules. <i>Unocal</i>. Poison Pills. <i>Air Products v. Airgas</i>. Readings: G-23.
19	R,3-26	Negotiated Transactions. <i>Revlon</i> and <i>Revlon</i> Duties. <i>Time-Warner</i> and <i>QVC</i>. <i>Corwin</i> Doctrine. Readings: G-24.
20	F,3-27	Shareholder Voting, Proxy Fights and Shareholder Activism. Readings: G-22
21	R,4-2	CLASS ON ZOOM: Controlling Shareholder Mergers. Readings: G-25.
	F,4-3	Class Canceled.
22	M,4-6	MAKE-UP CLASS FROM 10:30AM to 12:30PM ON ZOOM: Problems with Controlling Shareholders. <i>Tornetta</i>, DExit, and SB 21. Readings: G-26
23	R,4-9	Rights of Creditors. Fraudulent Transfers. Readings: Supplemental Readings to be distributed.
24	F,4-10	More on Fraudulent Transfers. Dividend Statutes and Fiduciary Duties to Creditors. Readings: Supplemental readings to be distributed.
25	R,4-16	Limited Liability Companies.

		Readings: G-8
26	R,4-17	Final Review. Readings: No Assignment.