

## **LAW 6721: MERGERS & ACQUISITIONS**

Spring 2009 – Professor Teitelbaum

Tuesday, Wednesday & Thursday, 1:25pm - 2:20pm, G85 Myron Taylor Hall

### **Course Description**

This course examines the principal business and legal issues in the purchase and sale of publicly held businesses. Emphasis is placed on the duties of directors in the acquisitions of publicly held companies (including hostile takeovers).

### **Course Website**

The website for the course is located on Blackboard under LAW 6721-1. The address for Blackboard is <http://www.blackboard.cornell.edu>. Certain course materials, including this syllabus, will be posted on the course website. In addition, announcements will be posted on the course website from time to time, so students should check the website routinely.

### **Professor Information**

Joshua C. Teitelbaum, 236 Myron Taylor Hall, 607-255-5423, [jct35@cornell.edu](mailto:jct35@cornell.edu)

Office Hours: Tuesday, 9:00am – 12:00pm

Assistant: Anne Cahanin, 115 Myron Taylor Hall, 607-255-7403, [amc227@cornell.edu](mailto:amc227@cornell.edu)

### **Course Requirements and Grading Policy**

The course requirements consist of class participation and a final exam. The final exam is scheduled for Tuesday, April 28, at 11:00am. Course grades will be determined by performance on the final exam (95%) and by participation in class discussions (5%). Grade options are as follows: Letter for JD students and H/S/U for LLM students.

Note to JD students: The course will adhere to the Law School's mean grade cap for JD students. Accordingly, JD student transcripts will not carry an asterisk next to their grade for the course.

### **Course Materials**

There is one required textbook: Dale A. Oesterle, *The Law of Mergers and Acquisitions* (Third Edition).

The following statutory supplement is optional, but recommended: Melvin Aron Eisenberg, *Corporations and Other Business Organizations: Statutes, Rules, Materials and Forms* (2008 Edition).

Each of these texts is available for purchase in the Cornell Store. Additional course materials will be posted from time to time on the course website.

## Course Outline

The following table sets forth the topics and reading assignments for the course. It is important that students not only read the assigned pages in the Oesterle casebook but also review the related statutes and rules. I will endeavor to make the class as interactive as possible. To facilitate class discussion, it is important that students complete the reading assignment in advance of class.

Class	Topic	Section(s) Covered	Text Pages
Tue, Jan 20	Introduction	Ch. 1	pp. 1-29
Wed, Jan 21	Mechanics	Ch. 2, A.1 & A.2.a.i & ii	pp. 30-48
Thu, Jan 22	Mechanics	Ch. 2, A.2.a.iii, iv & v	pp. 48-57; supp. 1-8
Tue, Jan 27	Mechanics	Ch. 2, A.2.b.i, ii, & iii	pp. 57-74
Wed, Jan 28	Mechanics	Ch. 2, A.2.b.iv, v, & vi	pp. 74-84
Thu, Jan 29	Mechanics	Ch. 2, A.2.c	pp. 84-97
Tue, Feb 3	Mechanics	Ch. 2, A.3.a & b	pp. 97-118
Wed, Feb 4	Mechanics	Ch. 2, A.3.b	pp. 118-128
Thu, Feb 5	Mechanics	Ch. 2, B.1 & 2	pp. 128-135
Tue, Feb 10	Mechanics	Ch. 2, C.1 & 2	pp. 156-176; supp. 9
Wed, Feb 11	Mechanics	Ch. 2, C.3 & 4	pp. 176-190; supp. 10
Thu, Feb 12	Successorship	Ch. 3, A & B	pp. 199-225
Tue, Feb 17	Successorship	Ch. 3, C.1 & 2.a	pp. 226-246
Wed, Feb 18	Successorship	Ch. 3, C.2.b & c	pp. 247-258
Thu, Feb 19	Successorship	Ch. 3, D.1	pp. 259-279
Tue, Feb 24	Documents	Ch. 4, A	pp. 304-325
Wed, Feb 25	Documents	Ch. 4, B.1 & 2	pp. 326-352
Thu, Feb 26	Documents	Ch. 4, B.3, 4 & 5, C	pp. 352-368
Tue, Mar 3	Documents	Ch. 4, D.1 & 2	pp. 369-390; supp. 11-21
Wed, Mar 4	Legal Duties	Ch. 5, A.1.a	pp. 400-427; supp. 22-25
Thu, Mar 5	Legal Duties	Ch. 5, A.1.b	pp. 427-448
Tue, Mar 10	Legal Duties	Ch. 5, A.2.a & b	pp. 449-471; supp. 26-27
Wed, Mar 11	Legal Duties	Ch. 5, A.2.c, d, & e	pp. 471-486; supp. 28-36
Thu, Mar 12	Overflow		
Tue, Mar 17	NO CLASS – SPRING BREAK!		
Wed, Mar 18			
Thu, Mar 19			

<b>Class</b>	<b>Topic</b>	<b>Section(s) Covered</b>	<b>Text Pages</b>
Tue, Mar 24	Legal Duties	Ch. 5, A.3	pp. 487-511
Wed, Mar 25	Legal Duties	Ch. 5, B.1	pp. 511-532
Thu, Mar 26	Legal Duties	Ch. 5, B.2.a	pp. 533-558
Tue, Mar 31	Legal Duties	Ch. 5, B.2.b	pp. 558-580; supp. 37-44
Wed, Apr 1	Legal Duties	Ch. 5, B.2.c	pp. 580-598; supp. 45
Thu, Apr 2	Legal Duties	Ch. 5, B.3	pp. 599-620
Tue, Apr 7	Legal Duties	Ch. 5, B.4	pp. 620-640; supp. 46
Wed, Apr 8	Legal Duties	Ch. 5, C	pp. 641-661
Thu, Apr 9	Legal Duties	Ch. 5, D	pp. 661-670
Tue, Apr 14	Disclosure	Ch. 6, A.1 & 2	pp. 677-694
Wed, Apr 15	Disclosure	Ch. 6, A.4	pp. 703-730
Thu, Apr 16	Disclosure	Ch. 6, A.5, 6, & 7	pp. 731-753
Tue, Apr 21	Disclosure	Ch. 6, B	pp. 753-765
Wed, Apr 22	Tax	Ch 7, B.1, 2 & 3	pp. 799-818
Thu, Apr 23	Antitrust	Ch. 8, A & C	pp. 854-865 & 883-895