LGST/MGMT 213 Course Syllabus
FALL 2007
LEGAL ASPECTS OF ENTREPRENEURSHIP

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Class Hours: Wednesdays, 3 pm to 6 pm

Course Description: Legal Aspects of Entrepreneurship is a practical and intensive course that examines the critical legal issues confronting start-up and emerging growth companies. The course provides perspective on how the law impacts business risk, the deployment of resources and shareholder value.

Topics include, from this business perspective, an overview of the U.S. legal system; contract law; the enforceability of confidentiality, non-competition and other restrictive covenants in employment agreements; choice of business form including the legal, financial and tax advantages and disadvantages of general partnerships, limited partnerships, corporations and limited liability companies; tax law; securities law; venture capital and private equity financings; mergers and acquisitions; employment law; and intellectual property law including copyrights, trademarks, trade secrets and patents.

Course Materials:

Required Materials: Readings available on course webCafé.

Recommended Materials: Start-up & Emerging Companies: Planning, Financing, and Operating the Successful Business by G. Smith (Law Journal Seminars Press), and The Entrepreneur’s Guide to Business Law by Bagley and Dauchy (West) available at the Bookstore.

A Note on the Course: This course is designed to be practical and intensive. Extensive readings are the core of the course. Please do not register for the course unless you intend to be prepared for and actively involved (voluntarily or involuntarily) in each class.

Grading Policy: There will be one mid-term examination, and one final examination. Each examination will be equally weighted and each will be a closed-book, closed-note examination.
TOPICAL ASSIGNMENTS

CLASS 1  INTRODUCTION; OVERVIEW OF THE U.S. LEGAL SYSTEM, LAWYERS AND LITIGATION

Readings: U.S. Legal System Materials on webCafé; Lawyers and Litigation Materials on webCafé

CLASS 2  CONTRACT LAW; CONTRACT LAW VERSUS TORT LAW

Readings: Contract Law Materials on webCafé

CLASS 3  DUTIES TO YOUR FORMER EMPLOYER: COMMON LAW DUTIES AND RESTRICTIVE COVENANTS

Readings: Duties to Your Former Employer Materials on webCafé

CLASS 4  CHOICE OF BUSINESS FORM I: SOLE PROPRIETORSHIPS, GENERAL PARTNERSHIPS AND LIMITED PARTNERSHIPS

Readings: Sole Proprietorships, General Partnerships and Limited Partnerships Materials on webCafé

Smith Text, Chapter 1

CLASS 5  CHOICE OF BUSINESS FORM II: CORPORATIONS AND LIMITED LIABILITY COMPANIES

Readings: Corporations and Limited Liability Company Materials on webCafé

Smith Text, Chapter 2, §2.01-2.07

CLASS 6  TAX CONSIDERATIONS FOR START-UPS: IRC SECTION 351- TAX-FREE ORGANIZATION, IRC SECTION 83 - THE SERVICE PROVIDER PROBLEM, AND IRC SECTION 385 - THE RECLASSIFICATION OF DEBT AS EQUITY

Readings: Taxation Materials on webCafé

Smith Text, Chapter 2, §2.08; Chapter 12

CLASS 7  MID-TERM EXAMINATION (NO EXCEPTIONS) – DATE TO BE DETERMINED
CLASS 8  CREDITORS’ RIGHTS AND DUTIES; FEDERAL AND STATE SECURITIES LAW
Readings: Creditors’ Rights Materials on webCafé and Securities Law Materials on webCafé
Smith Text, Chapter 4

CLASS 9  FEDERAL AND STATE SECURITIES LAW; VENTURE CAPITAL AND PRIVATE EQUITY FINANCING
Readings: Securities Law Materials on webCafé and Venture Capital and Private Equity Materials on webCafé
Smith Text, Chapters 4 and 8

CLASS 10  MERGERS AND ACQUISITIONS; “DEAL LITIGATION”
Readings: Mergers and Acquisitions Materials on webCafé; Deal Litigation Materials on webCafé

CLASS 11  EMPLOYMENT LAW I: INDEPENDENT CONTRACTORS VERSUS EMPLOYEES, AND “AT WILL” VERSUS CONTRACT EMPLOYMENT
Readings: Employment Law Materials on webCafé

CLASS 12  EMPLOYMENT LAW II: RACE, SEX, AGE AND DISABILITY DISCRIMINATION
Readings: Employment Law Materials on webCafé

CLASS 13  INTELLECTUAL PROPERTY LAW
Smith Text, Chapter 15

FINAL EXAMINATION: TIME AND LOCATION DETERMINED BY REGISTRAR (NO EXCEPTIONS)