

LAW 5001: Business Acquisitions

****PREREQUISITE: Business Organizations (7110) 3L ONLY Course**** Students must arrange to talk with the professor prior to registering for this class. This course focuses on the lawyer's task of accurately reflecting the client's agreement in a written form. The course commences with a brief overview of some of the legal and economic factors applicable to acquisition transactions. Students are divided into teams representing hypothetical business corporations. Each member of the team is assigned the role of a specific corporate officer. Through discussion, each team determines appropriate goals and strategies pertaining to the purchase or sale of a corporate or a corporate subsidiary. Teams then negotiate against one another concerning the purchase or sale of the relevant subsidiary. Once an agreement is reached, each team is transformed into the law firm that represents the corporation whose interests the students previously advanced. The focus of the course is on the "process" that lawyers follow in creating the agreements and documents that are necessary to accomplish the client's intent. The students' major effort during the course is in drafting, editing, and redrafting these agreements and documents. Each draft is critically reviewed by the instructor or by an attorney specializing in business acquisitions. The linked interplay between each draft and follow-up critique-session ensures that students obtain an understanding of : (1) the relationship among the different parts of an agreement (2) the purposes which each part serves within an agreement, and (3) the critical need for attorneys to be certain that the completed agreement accurately reflects and advances the client's desired ends. Although a business acquisition is used to accomplish the indicated purposes, the course emphasis is on the process and not on the particular tax, labor, anti-trust or other specific legal rules that might be relevant to a particular acquisition transaction. Accordingly, even though the Business Organizations course is a prerequisite, it is not necessary that students have a background in accounting, finance, tax, or business. Note that the role playing aspect of this course requires that roles are assigned, teams organized, and the course materials read prior to the beginning of the semester. A detailed syllabus may be accessed from the course web page the URL for which is: <http://vls.law.villanova.edu/prof/cohen/web/BusinessAcquisitions/Index.htm>

Credits: 3.0

Prerequisites:

LAW 7110