

Adv. Corp – A Practical Approach
Syllabus – Fall Semester 2022 – Maddox
Office Hours: By appointment or after class
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Casebook: Advanced Corporation Law: A Practical Approach to Corporate Governance by Stephen M. Bainbridge, William D. Warren Distinguished Professor of Law, UCLA School of Law

Class Meetings:

We meet on Monday afternoons from 1:00 – 2:40 pm in ROBH 123 and will take a short break during the middle of the class period.

Course Overview and Goals:

This is an upper level law school course for 2nd and 3rd year law students with the goal of introducing students to corporate governance. Implementing our goal is two-fold, (1) utilization of the Bainbridge casebook, and (2) brief presentations by thought leaders and practitioners from across the nation, followed by Q&A sessions. The case book focuses predominately on public companies, whereas our classroom guests come from many different backgrounds and industries. The selection of the guest presenters is strategically drawn from various areas (public, private, non-profit) and from multiple different industries, though they predominately come from the worlds of banking, financial services, education, and healthcare.

Our guest presenters include General Counsel from multiple publicly traded and private companies, current and former enforcement lawyers from state and federal agencies, Chief Operating Officers who run AMLAW firms, Chief Compliance Officers who run some of the largest compliance departments in the world, and a few of the top practitioners in American corporate governance.

Inviting our guest presenters will expose the students to real world practitioners, while the Q&A sessions allow you to explore almost simultaneously the concepts from class and the presentations with professionals who spent a lifetime in the legal arena and working on corporate governance matters.

By including virtual guest presenters as part of our classroom environment we are also, by necessity, subject to their busy schedules and will need to be flexible with our classroom time. For example, we may have a guest presenter at the beginning of class or at the end of class. In the alternative, their schedules are dynamic and subject to change; therefore, certain weeks we may have two guest presenters and other weeks we may be all classroom discussion. As you will learn very soon in your own legal practice - flexibility, civility and professional courtesy

are some of the pillars of our profession. Therefore, the intended class lecture schedule below will likely deviate due to both class lectures/engagement and our guest presenters.

Ideally, at the end of every class I will provide you the identity and related public documents via Canvas (web bio, industry panel bio, LinkedIn profile, etc.) of our upcoming guest speaker for the following week.

Participation:

Roll will be taken at the beginning of every class. If you are tardy to class, please come in, take a seat, and sign the roll after class. If you need to miss class, please email me and Ms. Uelman in advance, so we may work with you on any missed work

Expectations:

I take volunteers in each class. The expectation is that when you volunteer, you will have a *written* answer – one that you wrote prior to coming to class. I will notate who volunteers during each class, so everyone has an opportunity to volunteer. If there are no volunteers, then we will call on students.

I encourage everyone to collaborate, study together in preparing for class, and engage in class discussion; however, the final examination is a floating exam and must be completed on your own. Our classroom environment is built upon mutual respect, trust, and honesty – the same as the goals for our profession.

Final Examination Period: November 28th – December 9th. The Final Examination is a floating examination.

Final Examination:

The final examination will cover the entire academic term and will consist of questions from the class lectures, assigned reading and guest presenter discussions. In order for the student to earn the highest marks, the student will need to attend the class lectures, engage with the guest presenters, and complete the assigned readings.

Intended Class Schedule

August 15, 2022 - Intro to course, review syllabus, lecture on regulation in law and corporate governance history.

August 22, 2022 - Regulating Corporate Governance in A Federal System

Bainbridge, Ch. 1 The Means and Ends of Corporate Governance, p. 3-10

Bainbridge, Ch. 1 Federal Role in Regulating Corporate Governance, p. 11-25

August 29, 2022 – The Board of Directors

Bainbridge, Ch. 2 Federal Role in Regulating Corporate Governance, p. 29-58

September 12, 2022 - The Board of Directors (continued)

Bainbridge, Ch. 2 Federal Role in Regulating Corporate Governance, p. 29-58

September 19, 2022 - The Board of Directors (continued)

Bainbridge, Ch. 3 Director Independence, p. 61-83

September 26, 2022 - The Board of Directors (continued)

Bainbridge, Ch. 3 Choosing Directors, p. 84-106

October 3, 2022 - The Board of Directors (continued)

Bainbridge, Ch. Board Oversight Duties, p. 120-152

October 10, 2022 - The Board of Directors (continued)

Bainbridge, Ch. Independent Auditors, p. 157-182

October 17, 2022 - The Board of Directors (continued)

Bainbridge, Ch. The Audit Committee, p. 184-219

October 24, 2022 - The Board of Directors (continued)

Bainbridge, Ch. Internal Controls, p. 220-238

October 31, 2022 - The Executives

Bainbridge, Ch. Executive Compensation, p. 239-281

November 7, 2022 – The Executives (continued)

Bainbridge, Ch. Executive Duties, (State & Federal Law) p. 348-368

Bainbridge, Ch. Executive Duties, (SEC Responsibility of Legal Counsel)
p. 368-376

November 14, 2022 – The Shareholders

Bainbridge, Ch. 9 Introduction to Voting and Proxies & ESG Activism,
p. 367-709

Examination Review

November 21, 2022 - Constructive Friday

*****NOTICE*****

The Professor reserves the right to make changes to the syllabus as deemed necessary, throughout the course of the academic term.

I. Attendance Policy:

ABA standards require regular and punctual class attendance. To facilitate compliance with this standard, the school uses an attendance policy under which students may not miss more than 20 percent of the scheduled class meetings for any course. At the beginning of each semester or term of classes, the Associate Dean of Academic Affairs will calculate and post the maximum number of absences that will be permitted in every course. Any student with absences in excess of the maximum number will receive a mandatory grade reduction to the next lower grade. Additional absences may result in further grade reductions at the discretion of the faculty member after consultation with the Associate Dean. Individual faculty members may impose more stringent class attendance policies as they deem appropriate, but in no event shall any faculty member adopt an attendance policy that is less stringent than the rule set forth herein. For purposes of applying this rule, all student absences from any course for whatever reason will be considered in determining whether a student has exceeded 20 percent of allowed absences permitted under this policy, except for absences due to COVID-related illness and quarantine, or exigent circumstances as determined by the Associate Dean. In the event that a student tests positive for COVID he or she must email COVID19health@samford.edu upon receipt of the positive result and copy the Associate Dean within 48 hours. Without timely notification to COVID19health and the Associate Dean, this exception will not apply. It is the student's sole responsibility to record his or her class attendance in the manner specified by each individual faculty member and to monitor his or her own class absences in all law school courses.

II. Statement regarding online or remote delivery if the course must transition to a digital learning format:

The 22-23 academic year will see the return of many regular activities and operations; however, as the presence of Covid-19 is monitored on campus and within our community, state law, local health orders, and CDC guidance could affect the course activities and modality (including a change to an emergency remote or online course). Students must attend class and check email and Canvas regularly for any important updates from the course instructor and/or university administration.

III. Student illness or vulnerable to COVID-19:

Vaccination and receipt of vaccine booster doses are the best way for a student to reduce the risk of academic disruption due to COVID-related illness. Samford University strongly encourages all members of our community, including students, to receive the COVID-19 vaccine and booster doses at recommended intervals. However, there may be individual circumstances where students may not be able to receive the vaccination or choose not to receive the vaccination. Students who are not able to attend a required class meeting

because of quarantine, illness, or contact with a COVID-19 positive individual should notify the instructor of record within 24 hours of the class meeting. Additionally, students should respond to contact by the Academic Success Center for assistance in coordinating academic support due to Covid-19 related absences. An excused absence does not relieve a student of responsibility for the academic work in the class missed.

Students who have a disability which makes them more vulnerable to COVID-19 (e.g., immune-compromised,) must register with Disability Resources and follow standard procedure.

IV. Technology needs:

Because of the possibility of a student needing to participate in the course virtually at some point during the semester, all students should have the following technology available to them:

- A Windows 10 or Macintosh desktop or laptop computer; although Chromebooks and mobile devices are capable of accessing the Canvas learning management system, they may not be compatible with certain third-party software.
- A web cam (built into most modern laptops)
- A microphone and speakers, headphones, or earbuds (also built into most modern laptops)
- The most recent version of the Chrome or Firefox Web browser; the Safari browser can be particularly problematic when accessing online courses.
- A stable Internet connection capable of at least 2 Mbps upstream and 5 Mbps downstream. Students may test the speed of their connection at <http://speedtest.net>

V. Emergency Readiness:

RAVE is the primary method of communication used by Samford University during a campus emergency. If you have not registered for RAVE alerts, please use the link provided below and go to the My Contact Information box on your Portal homepage to update your RAVE Emergency Alert Information. <https://connect.samford.edu/group/mycampus/student>

Samford University utilizes Alert Samford for desktop, laptop, tablet, and mobile devices to provide students with information, procedures, and links about what to do in the event of a variety of emergency situations that could occur on our campus. If you do not already have the Alert Samford app on your mobile device, laptop, desktop, or tablet, please click on this link <https://connect.samford.edu/group/mycampus/student> and go to the

Emergency Information box on your Portal homepage for instructions on downloading the App. Once you have downloaded the App, please take time to review the information provided, it is important that you know what to do in the case of a campus emergency.

VI. Americans with Disabilities Act:

Students with disabilities who wish to request accommodations should register with Disability Resources (205-726-4078, disability@samford.edu, Dwight Beeson Hall Room 103 and 104, www.samford.edu/dr). Students who are registered with Disability Resources are responsible for providing Cumberland's Director of Student Services and ADA Compliance, Tona Hitson, (205-726-2222, thitson@samford.edu, Memory Leake Robinson Hall Room 124), with a copy of their accommodation letter and scheduling a meeting with her to discuss how their approved accommodations will apply to this course. Accommodations will not be implemented until students have met to review their accommodation letter.

Classroom accommodations are not retroactive; therefore, prompt attention to the process is advisable. Students who wish to receive examination accommodations must provide a letter from Disability Resources to Tona Hitson, Cumberland's Director of Student Services and ADA Compliance, no later than thirty (30) days prior to the last day of classes.

Because the process of evaluating and documenting a student's need for accommodations can be time consuming, students are encouraged to contact Disability Resources early in the semester in order to ensure the completion of all necessary paperwork by the aforementioned deadline. Accommodations received after the deadline will be processed for the following semester.

VII. Title IX:

Samford University and its faculty are committed to creating and maintaining a safe learning environment for all students and the entire University community. If you or someone you know has experienced sexual harassment, sexual assault, relationship violence, stalking, or discrimination based on sex or gender, please know that help and support are available. Samford University strongly encourages all community members to report incidents of sexual misconduct to the Title IX Office. You may contact the Title IX Office at 205-726-2764 or titleix@samford.edu.

Please be aware that all faculty members are required to disclose information concerning suspected or alleged sexual harassment or other violations of the Samford University Sexual Misconduct Policy to the Title IX Office. You can also make a disclosure yourself, including an anonymous report, through the Sexual Misconduct Report Form accessible on the Title IX website at <https://www.samford.edu/students/title-ix/>. If the Title IX Office receives

information about an incident, they will reach out to offer information about resources, rights, and available procedural options. It is a student's choice whether they wish to engage or respond to that outreach.

If you, or another student you know, wishes to speak with a confidential resource who is not obligated to report information to the Title IX Coordinator, please reference the list of confidential resources in the online student handbook. You can also connect with a confidential resource through the Counseling Office at 205-726-4083 or the Office of Spiritual Life at 205-726-2825.

VIII. Inclement Weather:

Inclement weather or other events beyond the control of the University that might cause risk or danger to students, faculty and staff may occasionally result in changes to normal University operations, including cancellation of classes or events; the class schedule and/or calendar may be adjusted.

IX. Counseling Services:

Students may benefit from meeting with a counselor at some point to discuss difficult issues, gain insight for dealing with stress, or to process and understand events from the past. When a need for counseling arises, students should contact Counseling Services & Wellness Programs. On-site appointments are prepaid through student fees and there is no extra cost to the student. To schedule an appointment, please email counseling@samford.edu, call 205-726-2065, or stop by Dwight Beeson Hall (DBH) room 203.