

1. General Information

1a. Submitted by the College of: LAW

Date Submitted: 8/29/2014

1b. Department/Division: Law Instruction

1c. Contact Person

Name: Douglas Michael

Email: michaeld@uky.edu

Phone: 71485

Responsible Faculty ID (if different from Contact)

Name:

Email:

Phone:

1d. Requested Effective Date: Semester following approval

1e. Should this course be a UK Core Course? No

2. Designation and Description of Proposed Course

2a. Will this course also be offered through Distance Learning?: No

2b. Prefix and Number: Law 996

2c. Full Title: London Law: Comparative Corporate Governance

2d. Transcript Title: London Law: Compar Corp Govern

2e. Cross-listing:

2f. Meeting Patterns

LECTURE: 1

2g. Grading System: Letter (A, B, C, etc.)

2h. Number of credit hours: 1

2i. Is this course repeatable for additional credit? No

If Yes: Maximum number of credit hours:

If Yes: Will this course allow multiple registrations during the same semester?

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AUG 29 2014

OFFICE OF THE
SENATE COUNCIL

2j. Course Description for Bulletin: Today's global economy has resulted in a proliferation of multi-national corporations. Frequently, the parent corporation is governed by the law of one country and one or more subsidiaries are governed by the law of other countries. This course will make a comparative assessment of the advantages and disadvantages to incorporating in a particular country. It will focus on corporations considering mergers, acquisitions, or joint ventures with corporations outside of their own jurisdiction and on the reasons why a corporation may decide to form a subsidiary under the law of another jurisdiction. For those comparative purposes, the law of Delaware will be used as the United States model. The applicable Delaware law will be examined with regard to each topic before any comparative analysis is made. There will be a take home final given at the end of the course.

2k. Prerequisites, if any:

2l. Supplementary Teaching Component:

3. Will this course taught off campus? Yes

If YES, enter the off campus address: 99 Great Russell St London WC1A 1NH United Kingdom

4. Frequency of Course Offering: Spring,

Will the course be offered every year?: No

If No, explain: one-time offering at overseas program with rotating faculty

5. Are facilities and personnel necessary for the proposed new course available?: Yes

If No, explain:

6. What enrollment (per section per semester) may reasonably be expected?: 3

7. Anticipated Student Demand

Will this course serve students primarily within the degree program?: Yes

Will it be of interest to a significant number of students outside the degree pgm?: No

If Yes, explain:

8. Check the category most applicable to this course: Traditional – Offered in Corresponding Departments at Universities Elsewhere,

If No, explain:

9. Course Relationship to Program(s).

a. Is this course part of a proposed new program?: No

If YES, name the proposed new program:

b. Will this course be a new requirement for ANY program?: No

If YES, list affected programs:

10. Information to be Placed on Syllabus.

a. Is the course 400G or 500?: No

b. The syllabus, including course description, student learning outcomes, and grading policies (and 400G-/500-level grading differentiation if applicable, from **10.a** above) are attached: Yes

Distance Learning Form

Instructor Name:

Instructor Email:

Internet/Web-based: No

Interactive Video: No

Hybrid: No

1. How does this course provide for timely and appropriate interaction between students and faculty and among students? Does the course syllabus conform to University Senate Syllabus Guidelines, specifically the Distance Learning Considerations?

2. How do you ensure that the experience for a DL student is comparable to that of a classroom-based student's experience? Aspects to explore: textbooks, course goals, assessment of student learning outcomes, etc.

3. How is the integrity of student work ensured? Please speak to aspects such as password-protected course portals, proctors for exams at interactive video sites; academic offense policy; etc.

4. Will offering this course via DL result in at least 25% or at least 50% (based on total credit hours required for completion) of a degree program being offered via any form of DL, as defined above?

If yes, which percentage, and which program(s)?

5. How are students taking the course via DL assured of equivalent access to student services, similar to that of a student taking the class in a traditional classroom setting?

6. How do course requirements ensure that students make appropriate use of learning resources?

7. Please explain specifically how access is provided to laboratories, facilities, and equipment appropriate to the course or program.

8. How are students informed of procedures for resolving technical complaints? Does the syllabus list the entities available to offer technical help with the delivery and/or receipt of the course, such as the Information Technology Customer Service Center (<http://www.uky.edu/UKIT/>)?

9. Will the course be delivered via services available through the Distance Learning Program (DLP) and the Academic Technology Group (ATL)? NO

If no, explain how student enrolled in DL courses are able to use the technology employed, as well as how students will be provided with assistance in using said technology.

10. Does the syllabus contain all the required components? NO

11. I, the instructor of record, have read and understood all of the university-level statements regarding DL.

Instructor Name:

SIGNATURE|MICHAELD|Douglas C Michael|Law 996 NEW College Review|20140829

Courses	Request Tracking
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New Course Form

https://myuk.uky.edu/sap/bc/soap/rfc?services=

[Open in full window to print or save](#)

Attachments:

No file selected.

ID	Attachment
Delete 3634	ComparativeCorporateLawsyllabus2013.pdf

First | 1 | Last

Select saved project to retrieve...

(*denotes required fields)

1. General Information

- a. * Submitted by the College of: LAW Submission Date: 8/29/2014
- b. * Department/Division: Law/Intruction
- c. * Contact Person Name: Douglas Michael Email: michaeld@uky.edu Phone: 71485
 * Responsible Faculty ID (if different from Contact) Email: Phone:
- d. * Requested Effective Date: * Semester following approval OR * Specific Term/Year ¹
- e. Should this course be a UK Core Course? * Yes * No
 If YES, check the areas that apply:

- Inquiry - Arts & Creativity Composition & Communications - II
- Inquiry - Humanities Quantitative Foundations
- Inquiry - Nat/Math/Phys Sci Statistical Inferential Reasoning
- Inquiry - Social Sciences U.S. Citizenship, Community, Diversity
- Composition & Communications - I Global Dynamics

2. Designation and Description of Proposed Course.

- a. * Will this course also be offered through Distance Learning? * Yes ¹ * No
- b. * Prefix and Number: Law996
- c. * Full Title: London Law: Comparative Corporate Governance
- d. Transcript Title (if full title is more than 40 characters): London Law. Compar Corp Govern
- e. To be Cross-Listed ² with (Prefix and Number):
- f. * Courses must be described by at least one of the meeting patterns below. Include number of actual contact hours ³ for each meeting pattern type.
- | | | | |
|---------------------------------------|--|-------------------------------------|-------------------------------------|
| <input type="checkbox"/> 1 Lecture | <input type="checkbox"/> Laboratory ¹ | <input type="checkbox"/> Recitation | <input type="checkbox"/> Discussion |
| <input type="checkbox"/> Indep. Study | <input type="checkbox"/> Clinical | <input type="checkbox"/> Colloquium | <input type="checkbox"/> Practicum |
| <input type="checkbox"/> Research | <input type="checkbox"/> Residency | <input type="checkbox"/> Seminar | <input type="checkbox"/> Studio |
| <input type="checkbox"/> Other | If Other, Please explain: | | |
- g. * Identify a grading system:
 * Letter (A, B, C, etc.)
 Pass/Fail
 Medicine Numeric Grade (Non-medical students will receive a letter grade)
 Graduate School Grade Scale
- h. * Number of credits: 1
- i. * Is this course repeatable for additional credit? * Yes * No
 If YES: Maximum number of credit hours:
 If YES: Will this course allow multiple registrations during the same semester? * Yes * No
- j. * Course Description for Bulletin:

Today's global economy has resulted in a proliferation of multi-national corporations. Frequently, the parent corporation is governed by the law of one country and one or more subsidiaries are governed by the law of other countries. This course will make a comparative assessment of the advantages and disadvantages to incorporating in a particular country. It will focus on corporations considering mergers, acquisitions, or joint ventures with corporations outside of their own jurisdiction and on the reasons why a corporation may decide to form a subsidiary under the law of another jurisdiction. For those comparative purposes, the law of Delaware will be used as the United States model. The applicable Delaware law will be examined with regard to each topic before any comparative analysis is made. There will be a take home final given at the end of the course.

k. Prerequisites, if any:

l. Supplementary teaching component, if any: Community-Based Experience Service Learning Both

3. * Will this course be taught off campus? Yes No

If YES, enter the off campus address: 99 Great Russell St London WC1A 1NH United Kingdom

4. Frequency of Course Offering.

a. * Course will be offered (check all that apply): Fall Spring Summer Winter

b. * Will the course be offered every year? Yes No

If No, explain: one-time offering at overseas program with rotating faculty

5. * Are facilities and personnel necessary for the proposed new course available? Yes No

If No, explain:

6. * What enrollment (per section per semester) may reasonably be expected? 3

7. Anticipated Student Demand.

a. * Will this course serve students primarily within the degree program? Yes No

b. * Will it be of interest to a significant number of students outside the degree pgm? Yes No

If YES, explain:

8. * Check the category most applicable to this course:

- Traditional – Offered in Corresponding Departments at Universities Elsewhere
 Relatively New – Now Being Widely Established
 Not Yet Found in Many (or Any) Other Universities

9. Course Relationship to Program(s).

a. * Is this course part of a proposed new program? Yes No

If YES, name the proposed new program:

b. * Will this course be a new requirement⁵ for ANY program? Yes No

If YES⁵, list affected programs:

10. Information to be Placed on Syllabus.

a. * Is the course 400G or 500? Yes No

If YES, the *differentiation for undergraduate and graduate students* must be included in the information required in 10.b. You must include: (i) identification of additional assignments by the graduate students; and/or (ii) establishment of different grading criteria in the course for graduate students. (See SR 3.1.4.)

b. * The syllabus, including course description, student learning outcomes, and grading policies (and 400G-/500-level grading differentiation if applicable, from 10.a above) are attached.

¹ Courses are typically made effective for the semester following approval. No course will be made effective until all approvals are received.

² The chair of the cross-listing department must sign off on the Signature Routing Log.

³ In general, undergraduate courses are developed on the principle that one semester hour of credit represents one hour of classroom meeting per week for a semester, exclusive of any laboratory meeting. Laboratory meeting, generally, represents at least two hours per week for a semester for one credit hour. (from SR 5.2.1)

⁴ You must also submit the Distance Learning Form in order for the proposed course to be considered for DL delivery.

⁵ In order to change a program, a program change form must also be submitted.

COMPARATIVE CORPORATE LAW

Justice Randy J. Holland

Arcachon, France

Summer 2013

Today's global economy has resulted in a proliferation of multi-national corporations. Frequently, the parent corporation is governed by the law of one country and one or more subsidiaries are governed by the laws of other countries. This course will make a comparative assessment of the advantages and disadvantages to incorporating in a particular country. It will focus on corporations considering mergers, acquisitions, or joint ventures with corporations outside of their own jurisdiction and on the reasons why a corporation may decide to form a subsidiary under the law of another jurisdiction. For those comparative purposes, the law of Delaware will be used as the United States model.

There is no prerequisite for this course. The applicable Delaware law will be examined with regard to each topic before any comparative analysis is made.

COURSE EVALUATION

There will be a take home final given at the end of the course.

The assigned readings are ONLY those cases and materials with an asterisk (*). The other cases and materials will be explained in class.

SYLLABUS

June 4, 2013

Hour 1

Introduction

Delaware's Business Courts: Litigation Leadership,

Randy J. Holland, 34 The Journal of Corporation Law 771 (2009)

Hours 2, 3 and 4

Delaware's Business Judgment Rule

Duty of Care
Duty of Loyalty
Obligation of Good Faith

Aronson v. Lewis, 473 A.2d 805 (Del. 1984)
Cinerama, Inc. v. Technicolor, Inc., 663 A.2d 1156 (Del. 1995)
Stone v. Ritter, 911 A.2d 362 (Del. 2006)
**Emerald Partners v. Berlin*, 787 A.2d 85 (Del. 2001)

June 5, 2013

Hour 5

Entire Fairness

**Weinberger v. UOP, Inc.*, 457 A.2d 701 (Del. 1983)

Hour 6

Business Judgment Rule Abroad

Business Judgment Rule and the Romanian Legal Culture
Lucian Bercea, 2 Rom. J. Comp. L. 80 (2011)

**A Business Judgment Rule for Incorporating Jurisdictions in Asia?* [article attached]
Douglas A. Branson, 23 SAclJ (2011)

Hours 7 and 8

Delaware's Takeover Trilogy

**Unocal Corp. v. Mesa Petroleum Co.*, 493 A.2d 946 (Del. 1985)
**Revlon, Inc. v. MacAndrews & Forbes*, 506 A.2d 173 (Del. 1986)
Unitrin, Inc. v. American Gen. Corp., 651 A.2d 1361 (Del. 1995)

June 6, 2013

Hours 9 and 10

International Takeover Jurisprudence

**Dutch Treat: Netherlands Judiciary Only Goes Halfway Towards Adopting Delaware Trilogy in Takeover Context*

Danielle Quinn, 41 Vand. J. Transnat'l L. 1211 (2008)

**The Availability of Takeover Defenses and Deal Protection Devices for Anglo-American Target Companies*

Albert O. "Chip" Saulsbury, IV, Del. J. Corp. L. 115 (2012)

The EU Takeover Directive: Eight Years Later, Implementation But Still No Harmonization Among Member States on Acceptable Takeover Defenses

Andrew Swecker, 21 Tul. J. Int'l & Comp. L 233 (2012)

Hours 11 and 12

Change of Control

**Revlon Redux Reconciling the BCE Case in Change of Control Transactions – Is Lyondell the Better Way?*

Nichols Dietrich

Lyondell Chemical Company v. Ryan, 970 A.2d 235 (Del. 2009)

June 7, 2013

Hour 13

Stakeholders' Rights

North Am. Catholic v. Gheewalla, 930 A.2d 92 (Del. 2007)

Hours 14 and 15

Executive Compensation

**Disney in a Comparative Light, with Germany's Mannesmann Case* [article attached]

Franklin A. Gevurtz, 55 Am. J. Com. L. 453 (2007)

In re Walt Disney Co., 906 A.2d 27 (Del. 2006)

Hour 16

Internal Affairs Doctrine

Draper v. Gardner Defined Plan Trust, 625 A.2d 859 (Del. 1993)

VantagePoint v. Examen, 871 A.2d 1108 (Del. 2005)

****Regulatory Competition in EU Corporate Law After Inspire Art: Unbundling Delaware's Product for Europe [article attached]***

C. Kirchner, R.W. Painter and W.A. Kall, 2 *European Company and Fin. L. Rev.* 159 (2005)

June 10, 2013

Hours 17 and 18

Reincorporation Considerations

****Subverting Shareholder Rights: Lessons From News Corp.'s Migration to Delaware, from Australia***

Jennifer G. Hill, 63 *Vand. L. Rev.* 1 (2010)

The Function of Corporate Law and the Effects of Reincorporations in the U.S. and the EU

Frederico M. Mucciarelli, 20 *Tul. J. Int'l & Comp. L.* 421 (2011-12)

Hours 19 and 20

Corporate Social Responsibility

Using Comparative and Transnational Corporate Law to Teach Corporate Social Responsibility

Franklin A. Gevurtz (24 *Pac. McGeorge Global Bus. & Dev. L.J.* 39 (2011))

June 11, 2013

Hours 21 and 22

Derivative Litigation

Nature of Action

Demand Refused

Demand Excused

Demand on Different Board

Independent Litigation Committee

****Spiegel v. Buntrock***, 571 A.2d 767 (Del. 1990)

Gentile v. Rossette, 906 A.2d 91 (Del. 2006)
Heineman v. Datapoint Corp., 611 A.2d 950 (Del. 1992)
Rales v. Blasband, 634 A.2d 927 (Del. 1993)
North American Catholic v. Gheewalla, 930 A.2d 92 (Del. 2007)
Schoon v. Smith, 953 A.2d 196 (Del. 2008)

****Imitation or Improvement? The Evolution of Shareholder Derivative Litigation in the United States, United Kingdom, Canada, and Australia [article attached]***

Ann M. Scarlett, 28 Ariz. J. Int'l & Comp. L 569 (2011)

Investors Beware: Assessing Shareholder Derivative Litigation in India and China

Ann M. Scarlett, 33 U. Pa. J. Int'l L. 173 (2011-12)

Hours 23 and 24

Delaware's International Lessons

****Decisions in Delaware Offer Important Guidance for US and Foreign Companies***

Jeffrey R. Wolters, Delaware Corporate M&A (2013) (handout)

In re Southern Peru Copper Corp. Derivative Litig., 51 A.3d 1213 (Del. 2012)

In re Synthes, Inc. S'holder Litig., 50 A.3d 1022 (Del. Ch. 2012)

June 12, 2013

Hours 25 and 26

Review

Take home examination (three hours given for a two-hour exam)