

**Business Associations**  
**University of Florida Levin College of Law**  
**Spring 2025 — LAW 6060 — 4 Credits**

Ben Johnson  
johnson@law.ufl.edu

Class Hours: M/W 10:00-12:00  
Office Hours: T/R 3:00-4:00 and By Appointment

HH 285B  
312D

---

## **Course Description**

This course studies the productive organizations that pervade legal practice and our economy. This class will introduce you to the doctrine, case law, and transactional structures of business organizations and corporate practice, while asking broader questions about why and whether our business organizations should be organized as they are. The class also employs case studies, with the goal of providing students with fluency in the concepts and approaches used by practitioners in corporate practice. Active participation is expected.

## **Course Goals**

The purpose of this class is to teach you to build and maintain institutions that will make the world a better place. Lawyers play a large part in such institutions not only in the traditional roles of advocate and counselor, but also often as founders, leaders, and managers. The goals of this class include: teaching you the laws that govern such institutions; equipping you to answer client queries on these and related topics in real time; developing the “soft” skills to function in such institutions; providing you with some basic information about business; and deepening your understanding of how such organizations serve society.

## **Student Learning Outcomes**

At the end of this course, students should be able to:

- Provide confident oral responses to basic questions about business law.
- Explain the similarities and differences between different organizational structure.
- Understand the underlying purposes of business organizations and the obligations of different players
- Apply this knowledge to novel situations

- Converse with business insiders about their organizational goals and how business lawyers can help
- Analyze the role of businesses (especially corporations) in politics, public policy, and markets.

## Materials

- The casebook is ALLEN, KRAAKMAN, AND KHANNA, COMMENTARIES AND CASES ON THE LAW OF BUSINESS ORGANIZATION
- JIM COLLINS, GOOD TO GREAT
- WILLIAM MAGNUSON, FOR PROFIT: A HISTORY OF CORPORATIONS
- HEATHER HOLLEMAN, SIX CONVERSATIONS
- Sign up for Matt Levine's Money Stuff newsletter. [link](#)
- Other readings on Canvas as assigned
- From time to time, I may also assign text, audio, or video resources available online or through the library.

Please be sure to register for the Canvas course and have any required materials with you in print or easily accessible electronic form in class. You are responsible for checking your Canvas page and the e-mail connected to the page on a regular basis for any class announcements or adjustments.

## Assessments

Grades will be based the final exam and adjusted for participation. Grades will generally follow the [standard curve](#).

## Course Policies

### Attendance

Attendance in class is required by both the ABA and the Law School. Attendance will be taken at each class meeting. Students are allowed 4 unexcused absences during the course of the semester. Valid excuses for absence will be accepted before class. In extenuating circumstances, valid excuses with proof will be accepted after class. Students are responsible for ensuring that they are not recorded as absent if they come in late. A student who fails to meet the attendance requirement will be dropped from the course. The law school's policy on attendance can be found [here](#).

### Class Participation

I will call on students at random. Your ability to engage when called upon is part of course participation.

## Technology Policy

With limited exceptions, I do not allow electronics in class. We may, from time to time, do some multiple choice questions through a polling app, some students may need to use Microsoft Teams to do group work with a remote student, etc. In those instances, I will allow devices. However, in the ordinary course of class, students should not have laptops, tablets, phones, etc. out.

I do make an exception for a class scribe. If the class would like to select one student to keep typed notes to be posted on Canvas for collective use, I will allow said scribe to use the computer for that purpose.

## Academic Integrity and Honesty

Academic honesty and integrity are fundamental values of the University community. Students should be sure that they understand the UF Law Honor Code located [here](#). The UF Law Honor Code also prohibits use of artificial intelligence, including, but not limited to, ChatGPT and Harvey, to assist in completing quizzes, exams, papers, or other assessments unless expressly authorized by the professor to do so.

## Standard Syllabus Policies:

Other information about UF Levin College of Law policies, including compliance with the UF Honor Code, Grading, Accommodations, Class Recordings, and Course Evaluations can be found at this [link](#).

## ABA Out-of-Class Hours Requirements:

ABA Standard 310 requires that students devote 120 minutes to out-of-class preparation for every “classroom hour” of in-class instruction. Each weekly class is approximately 4 hours in length, requiring at least 8 hours of preparation] outside of class.

## Mental Health

The law school has [collected various resources](#) to help students pursue various forms of wellness. I would like to focus attention on the mental health portion of the page:

- The University of Florida operates a Counseling and Wellness Center that provides services and information regarding mental health. [Visit their website for more information.](#)
- The University of Florida’s Disability Resource Center’s [website](#) can connect you with resources if you need special accommodations or services.
- UF’s [U Matter, We Care](#) program offers health wellness programs as well as programs for students in distress.
- LawLifeline –Law Lifeline is an online mental health resource designed specifically for law students.
- [Lawyers With Depression](#) – Lawyers With Depression is a website that offers information on dealing with depression.
- [Substance Abuse and Mental Health Toolkit for Law School Students and Those Who Care About Them](#) – This toolkit from the American Bar Association provides substance abuse and mental health information and resources tailored for law students.

## Schedule

\*\*\* Schedule is subject to change at the professor's discretion. I would like to arrange some guest speakers, and that might throw off timing or require rearranging for scheduling purposes.

\*\*\* Please note that students should read the Money Stuff email daily. I will not add the email to each day's assignment. You should assume that it is part of every day's reading.

### 1. Introduction and Agency I

- Read pdf files from Canvas (First Day Module):
  - (a) Genesis chapters 1-3 (Bray and Hobbins translation)
  - (b) Only if you're interested, Prof. Bray kindly shared the accompanying notes. If you are a philology nerd, have at it.
- GOOD TO GREAT: Preface and Chapter 1
- Read Casebook 7-13
- Watch Quimbee video lectures on Agency: Creation of an Agency Relationship; Rights and Obligations of the Parties; Agent's Authority to Act; Liability in Contract; and Liability in Tort
- "Watch" two short lectures on Agency Basics and Agency Fiduciary Duties

### 2. Agency II

- Read Casebook 13-28
- Smith & Reynolds case study (available in Canvas)
- GOOD TO GREAT: Chapter 2

### 3. Agency III

- Read Casebook 28-34
- *Recommended* Chapters 1-3 in David Sokolow's Short & Happy Guide to Agency and Partnership (available for free through the library as a West Academic resource)
- GOOD TO GREAT: Chapter 3

### 4. Accounting

- (a) Canvas: Accounting Videos
- (b) GOOD TO GREAT: Chapters 4-5

### 5. Corporate Finance

- (a) Canvas: Corporate Finance Videos
- (b) GOOD TO GREAT: Chapter 6

### 6. Partnership I:

- Read Casebook 35-43

- Canvas: *Holmes v. Lerner*
- Canvas: Levine partnership excerpt
- GOOD TO GREAT: Chapter 7
- Watch Quimbee video lectures on Partnership: Formation; Rights and obligations; and Liability to Third Parties
- *Recommend Sokolow's Short & Happy Guide Chapter 4(A-E)*

#### 7. Partnership II:

- Watch the remaining Quimbee video lectures on Partnership: Dissolution and Winding Up; Limited Partnerships
- Read Casebook 43-61
- Case Study: Mall of America
- GOOD TO GREAT: Chapter 8
- *Recommend Sokolow's Short & Happy Guide Chapter 4(F-J)*

#### 8. Partnership III:

- Read Casebook 62-67
- GOOD TO GREAT: Chapter 9
- FOR PROFIT Introduction and Chapter 1: Corpus Economicus
- *Recommend Sokolow's Short & Happy Guide Chapters 5-7*
- *Recommend: Watch the remaining Quimbee video lectures on Partnership: Dissolution and Winding Up; Limited Partnerships*
- *Recommend Sokolow's Short & Happy Guide Chapter 4(F-J)*

#### 9. LLPs and LLCs

- (a) Casebook 67-92
- (b) Quimbee video lecture on Limited Liability Companies; and Professional Corporations
- (c) FOR PROFIT Chapter 2: The Bank

#### 10. Corporations I

- Watch the remaining Quimbee video lectures on Corporations: Forming a Corporation; Corporate Powers and Liabilities; S Corporations versus C Corporations
- Read Casebook 93-102
- Readings on Canvas: Jensen; The African Supplement
- FOR PROFIT Chapter 3: The Stock

#### 11. Corporations II

- Canvas: Funk, Friedman, Willard
- FOR PROFIT Chapter 5: The Assembly Line

- *Recommended:* From West Academic Study Aids through library: Corporate Law Stories, Chapter 2: The Story of Dodge v. Ford Motor Company: Everything Old Is New Again

**12. Corporations III**

- Read Casebook 106-122
- FOR PROFIT Chapter 6: The Multinational

**13. Corporations V**

- Read Casebook 309-323
- SIX CONVERSATIONS: 7-39
- Watch: David Brooks: How to Know a Person ([link](#))

**14. Shareholder Voting I**

- Casebook 189-209 (NOTE Pay careful attention to Problems in the reading. Note, this will require you to look up some statutes.)
- SIX CONVERSATIONS: 63-89

**15. Shareholder Voting II:**

- (a) Casebook 209-229
- (b) SIX CONVERSATIONS: 93-118

**16. Shareholder Voting III:**

- (a) Casebook 229-258
- (b) SIX CONVERSATIONS: 119-148

**17. Creditor Protection I:**

- (a) Casebook 123-144
- (b) SIX CONVERSATIONS: 151-162

**18. Creditor Protection II:**

- (a) Casebook 144-165

**19. Duty of Care I:**

- (a) Casebook 259-277, 304-308

**20. Duty of Care II:**

- (a) Casebook 277-304
- (b) From West Academic Study Aids through library: Corporate Law Stories, Chapter 11: The Story of Allis-Chalmers, Caremark, and Stone: The Directors' Evolving Duty to Monitor

**21. Duty of Loyalty I:**

(a) Casebook 323-357

**22. Duty of Loyalty II:**

(a) Casebook Casebook 357-374, 407-411

(b) Canvas "Loyalty Hypo"

**23. Mergers & Acquisitions I:**

(a) Casebook 497-521, 549-559

(b) Canvas: It's Time to Make a Deal

**24. Mergers & Acquisitions II:**

(a) Casebook 559-594

(b) Canvas: Why Boone Can't Lose

**25. Mergers & Acquisitions III:**

(a) Casebook 594-624