

The Law Of Corporations In A Nutshell 6th Nutshell Series

This book is a primer on corporate law for law students and anyone else interested in the foundations of corporate law. The book provides a self-contained, accessible presentation of the field's essentials: what corporations are, how they are governed, their interactions with their investors and other stakeholders, major transactions (M&A), and parallels with alternative entities including partnerships. Optional background chapters cover the investor ecosystem, contemporary corporate governance, and corporate finance. The book's exposition of doctrine and policy is nuanced and sophisticated yet short and simple enough for a quick read.

The most comprehensive and interdisciplinary anthology of corporate law material available, this reader reflects the enormous changes that have occurred in business organization and legal scholarship since the hostile takeover was introduced in the 1980s. The second edition has both completely revised and expanded the material covered in the first edition. New and revised topics include capital markets, agency theory, behavioral economics, state competition for corporate charters, boards of directors, shareholder voting rights,

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executive compensation, activist investors, takeovers, securities regulation and comparative corporate governance.

THE LAW OF CORPORATIONS AND OTHER BUSINESS ORGANIZATIONS, 6th Edition deciphers the complex substantive and procedural laws surrounding U.S. business entities today. Focusing on corporations, sole proprietorships, partnerships, limited liability partnerships, and limited liability entities, the text explains the law and the theory behind the law while providing practical information that the paralegal can use on the job.

Financial structures, securities regulations, mergers, and bankruptcy round out the legal discussions, along with special attention paid to the Uniform Acts and Model Business Corporation Act as revised through 2007, which is the basis for most state business corporation acts in the United States.

Special features include cites for state statutes, excerpted cases, sample documents, paralegal profiles, chapter summaries, end-of-chapter exercises, practical advice, and much more.

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The Corporation in Perspective; Unincorporated Business Forms; Formation of Corporations; Limited Role of Ultra Vires; Preincorporation Transactions; "Piercing the Corporate Veil" and Related Problems;

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Financing the Corporation; Distribution of Powers Within a Corporation; Special Problems; Shares and Shareholders; Directors; Officers; Closely Held Corporation; Publicly Held Corporation; Duties of Directors, Shareholders and Officers; Indemnification and Insurance; Shareholder's Suits; Class Action Suits; Dividends, Distributions and Redemptions; Inspection of Books and Records; Organic Changes; Amendments, Mergers and Dissolution.

When used in conjunction with corporations, the term "public" is misleading. Anyone can purchase shares of stock, but public corporations themselves are uninhibited by a sense of societal obligation or strict public oversight. In fact, managers of most large firms are prohibited by law from taking into account the interests of the public in decision making, if doing so hurts shareholders. But this has not always been the case, as until the beginning of the twentieth century, public corporations were deemed to have important civic responsibilities. With *The Failure of Corporate Law*, Kent Greenfield hopes to return corporate law to a system in which the public has a greater say in how firms are governed. Greenfield maintains that the laws controlling firms should be much more protective of the public interest and of the corporation's various stakeholders, such as employees. Only when the law of corporations is evaluated as a branch of public law - as with constitutional law or

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environmental law - will it be clear what types of changes can be made in corporate governance to improve the common good. Greenfield proposes changes in corporate governance that would enable corporations to meet the progressive goal of creating wealth for society as a whole rather than merely for shareholders and executives.

This open-source casebook is the sixth edition of a casebook using the H2O/OpenCasebook platform of Harvard's Berkman Center. This casebook is intended to be used as the main casebook for an introductory course on the law of corporations.

Because is subject to a Creative Commons license and can be printed via Amazon/CreateSpace, it is available to students at a very modest cost.

Alternatively, students can read and access the cases and materials online via the H2O platform at opencasebook.org at no cost. This casebook and the H2O/OpenCasebook platform are part of an effort by educators to make high quality course materials and casebooks available to students at reasonable prices. Although this course is called an Introduction to the Law of Corporations, it is better understood as a more general business organizations course. The materials in this casebook cover Delaware corporate code exclusively. However, your learning during this semester long course will not be limited to the corporate law. We will start the class with an online course covering the basic concepts of Agency.

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Agency is the single most important building block required to understand the corporate law. Agency is also an essential building block to understand the laws governing other forms of business organization. During the course of this semester, you will be introduced to other forms of business organization, including Partnership, Limited Liability Companies, Nonprofit Corporations, and Public Benefit Corporations. Most of your introduction to these other forms will come through a series of online courses covering the basic concepts and rules for each of the forms. You should plan to complete all of these courses, including the accompanying quizzes in Canvas, by the dates set forth in the syllabus. As you are working on the online courses, in class we will focus on the corporate form, the Delaware corporate code, and the Delaware common law of corporations. Because the corporate law is so much more extensive than the laws of other business forms, like for example the law governing LLCs, courts often lean heavily on the corporate law and apply it by analogy to other forms when they are in search of persuasive authority. By becoming expert in the corporate law, you will find it easy to translate that knowledge and apply it other business organizations. Much of the work of the corporate lawyer starts with the code. As such, we will start with an in depth examination of the corporate code. Although we could study the Model Code or the

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Massachusetts code, for most corporate lawyers, the Delaware corporate law will be central to their practice. Sixty percent of all publicly traded corporations are Delaware corporations. With respect to private corporations, they are typically incorporated in the state in which they are physically located, or they are incorporated in Delaware. Beyond the code, Delaware has a very deep corporate common law. It is in the corporate common law that the courts have developed the law of corporate fiduciary duties. It is through fiduciary duties that the corporate law attempts to regulate the relationship between stockholders and the corporation, between managers and the corporation, as well as the relationships of controlling stockholders and minority stockholders. Delaware's treatment of the corporate common law is so extensive that it is not at all uncommon at all for the courts of other states to refer to, or cite Delaware corporate law cases, when deciding questions involving their own corporate law. The Delaware corporate law is the closest we have to a lingua franca in the US for corporate law. The fiduciary duties of corporate directors are tested most often in the context of corporate takeovers. The corporate takeover materials in this casebook attempt to highlight the most important issues in takeover situations as well as the court's doctrinal efforts to mitigate the transaction costs that arise in these

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situations.

This book examines ways of holding multinational corporations liable for offshore human rights abuses in the courts of the companies' home States.

Comparative Corporate Governance considers the effects of globalization on corporate governance issues and highlights how, despite these widespread consequences, predictions of legal convergence have not come true. By adopting a comparative legal approach, this book explores the disparity between convergence attempts and the persistence of local models of governance in the US, Europe and Asia.

This insightful Research Handbook contributes to the theoretical and practical understanding of corporate purpose and personhood, which has become the central debate of corporate law. It provides cutting-edge thoughts on the role of corporations in society and the nature of their rights and responsibilities.

For more than 30 years, Robinson on North Carolina Corporation Law has been the authoritative reference on corporation law in North Carolina. Updated with complete coverage of the new laws affecting corporations in North Carolina, the Seventh Edition maintains the style, reliability, and comprehensiveness of the earlier editions. It provides complete coverage of significant case law developments, placing a special emphasis on corporate control and governance.

This is the long-awaited second edition of this highly regarded comparative overview of corporate law. This edition has been comprehensively updated to reflect profound changes in corporate law. It now includes consideration of additional matters such as the highly topical issue of enforcement in corporate law, and explores the continued convergence of corporate law across jurisdictions. The authors start from the

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premise that corporate (or company) law across jurisdictions addresses the same three basic agency problems: (1) the opportunism of managers vis-à-vis shareholders; (2) the opportunism of controlling shareholders vis-à-vis minority shareholders; and (3) the opportunism of shareholders as a class vis-à-vis other corporate constituencies, such as corporate creditors and employees. Every jurisdiction must address these problems in a variety of contexts, framed by the corporation's internal dynamics and its interactions with the product, labor, capital, and takeover markets. The authors' central claim, however, is that corporate (or company) forms are fundamentally similar and that, to a surprising degree, jurisdictions pick from among the same handful of legal strategies to address the three basic agency issues. This book explains in detail how (and why) the principal European jurisdictions, Japan, and the United States sometimes select identical legal strategies to address a given corporate law problem, and sometimes make divergent choices. After an introductory discussion of agency issues and legal strategies, the book addresses the basic governance structure of the corporation, including the powers of the board of directors and the shareholders meeting. It proceeds to creditor protection measures, related-party transactions, and fundamental corporate actions such as mergers and charter amendments. Finally, it concludes with an examination of friendly acquisitions, hostile takeovers, and the regulation of the capital markets.

Corporations with a Conscience Corporations today are embedded in a system of shareholder primacy. Nonfinancial concerns—like worker well-being, environmental impact, and community health—are secondary to the imperative to maximize share price. Benefit corporation governance reorients corporations so that they work for the interests of all stakeholders, not just shareholders. This is the first

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authoritative guide to this new form of governance. It is an invaluable guide for legal and financial professionals, as well as interested entrepreneurs and investors who want to understand how purposeful corporate governance can be put into practice.

The international legal status of corporations is a contentious issue, as they do not easily fit within a system traditionally designed around states. This book assesses the ways in which corporations are bound by international human rights and environmental law, and the form their obligations take.

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Business Organizations and Corporate Law is a text designed for the paralegal student. The unique perspective of this text was created specifically with the student in mind and focuses on being reader-friendly and paralegal centered. There is a strong emphasis on the role of the paralegal in helping to create different business organizations, and the focus is on building a strong foundation on theory followed up with reinforcing practical examples and applications. There are learning objectives at the beginning of each chapter to clarify the goal of the chapter, and important terms are bolded and defined upon first use in order to highlight legal terminology. Ethical blocks were created to encourage discussion of ethical issues throughout the text, and there are many case excerpts included to lead to a more thorough exploration of business law issues. Not only are the various models of business organizations explored, but also the critical role played by the paralegal and the legal team in creating and maintaining those organizations. This along with a clear balance between theory and application as well as multiple learning tools, makes Business Organizations and Corporate Law the ideal text and reference. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

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The Delaware Law of Corporations & Business Organizations Statutory Deskbook is designed to facilitate research into matters of statutory scope and construction. Compact and easily portable, The Statutory Deskbook brings you the complete text, with all current amendments of the principal Delaware business organization statutes, including: The Delaware General Corporation Law Limited Liability Company Act Statutory Trust Statute Revised Uniform Limited Partnership Act The Delaware Revised Uniform Limited Partnership Act The Uniform Unincorporated Nonprofit Association Act Other related provisions of the State of Delaware Constitution, Franchise Tax Law and Code This statutory booklet is designed to be a convenient guide to Delaware corporations, limited partnerships and limited liability companies and is able to be easily transported by the user as an extension of the current three-volume The Delaware Law of Corporations & Business Organization, Third Edition. In addition, the accompanying CD-ROM contains the full contents of the statutory booklet, with a search mechanism that allows the user to make research more efficient.

Understanding the corporation means understanding its legal framework, but until recently the origins and evolution of corporate law have received relatively little attention. The topical chapters featured in this Research Handbook, contributed by leading scholars from around the world, examine the historical development of corporation and business organization law in the Americas, Europe, and Asia from the ancient world to modern times, providing an invaluable resource for both further historical research and scholars seeking the origins of present-day issues.

Why we're better off treating corporations as people under the law--and making them behave like citizens Are corporations people? The U.S. Supreme Court launched a heated debate

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when it ruled in *Citizens United* that corporations can claim the same free speech rights as humans. Should they be able to claim rights of free speech, religious conscience, and due process? Kent Greenfield provides an answer: Sometimes. With an analysis sure to challenge the assumptions of both progressives and conservatives, Greenfield explores corporations' claims to constitutional rights and the foundational conflicts about their obligations in society and concludes that a blanket opposition to corporate personhood is misguided, since it is consistent with both the purpose of corporations and the Constitution itself that corporations can claim rights at least some of the time. The problem with *Citizens United* is not that corporations have a right to speak, but for whom they speak. The solution is not to end corporate personhood but to require corporations to act more like citizens.

This open-source casebook is the seventh edition of a casebook using the H2O/OpenCasebook platform of Harvard's Berkman Center. This casebook is intended to be used as the main casebook for an introductory course on the law of corporations. Because is subject to a Creative Commons license and can be printed via Amazon Direct Publishing, it is available to students at a very modest cost. Alternatively, students can read and access the cases and materials online via the H2O platform at opencasebook.org at no cost. This casebook and the H2O/OpenCasebook platform are part of an effort by educators to make high quality course materials and casebooks available to students at reasonable prices.

Corporations Law: In Principle, 10th edition, continues its tradition of being one of the most easy to understand texts on corporate law in Australia. Since the last edition, there have been many significant developments in both legislation and case law as a result of a range of government reviews and

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administrative changes.

Many students find their Corporation Law class difficult because they do not understand the transactions giving rise to those cases. As with its predecessors, this third edition is intended to assist students by not only restating the law but also by putting the law into its business and financial context. The pedagogy is up-to-date, with a strong emphasis on the doctrinal issues taught in today's Corporations classes. The text is highly readable: The style is simple, direct, and reader-friendly. Even when dealing with complicated economic or financial issues, the text seeks to make those issues readily accessible. This new edition brings the material up-to-date with complete coverage of developments in both state corporate law and federal securities law.

American courts routinely hand down harsh sentences to individuals, but a very different standard of justice applies to corporations. *Too Big to Jail* takes readers into a complex, compromised world of backroom deals, for an unprecedented look at what happens when criminal charges are brought against a major company in the United States.

The Law of Corporations in a Nutshell

Executives, investors, and the business press routinely chant the mantra that corporations are required to “maximize shareholder value.” In this pathbreaking book, renowned corporate expert Lynn Stout debunks the myth that corporate law mandates shareholder primacy. Stout shows how shareholder value thinking endangers not only investors but the rest of us as well, leading managers to focus myopically on short-term earnings; discouraging investment and innovation; harming employees, customers, and communities; and

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causing companies to indulge in reckless, sociopathic, and irresponsible behaviors. And she looks at new models of corporate purpose that better serve the needs of investors, corporations, and society.

This book is a continuation of *Corporate Law and the Theory of the Firm: Reconstructing Corporations, Shareholders, Directors, Owners, and Investors*. The author extends his analysis of contract law, property law, agency law, trust law, and corporate statutory law and applies that analysis to defy conventional concepts and theories in economics, finance, investment, and accounting and expose the artificial boundaries established by decades of research founded on indefensible assumptions and fallacious conclusions. Using the Humpty Dumpty principle, where words mean what the authors want them to mean, economists have created "strange new worlds" where contract law, property law, agency law, and corporate statutory law no longer apply. The author dismantles the theory of the firm by proving the theory of the firm wilfully and intentionally ignores fundamental contract law, property law, agency law, and corporate statutory law. Contrary to the theory of the firm, shareholders do not own corporations, directors are not agents of shareholders, and shareholders are not investors in corporations. The author proves that by property law and corporate law, capital is not privately owned by capitalists but by corporations. Entire economic and social systems have been constructed that have no basis in law. With the advent of publicly traded corporations, the capital is there, but both capitalists and capitalism have been

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rendered extinct. This book will appeal to researchers and graduate and upper-level undergraduate students in economics, finance, accounting, law, and sociology, as well as legal scholars, attorneys and accountants.

Corporate governance has been much in the news in recent years and lawyers are devoting increasing amount of attention to it. The passage of major federal legislation in 2002 (the Sarbanes-Oxley Act a.k.a. SOX) and 2010 (the Dodd-Frank Act) were particularly important developments, generating much new law and, as a result, much new legal work. Curiously, however, the law school casebook market has largely ignored these trends. Corporate governance is regulated by many of the same laws covered in the basic Business Associations course, but increasingly is also regulated by laws--such as SOX and Dodd-Frank--that get short shrift in the typical Business Associations casebook and course. In contrast, those laws are the core focus of the text. In addition to the pertinent laws, the book brings into play sources such as stock exchange listing standards and the rules issued by the Public Company Accounting Oversight Board and similar quasi-governmental bodies. Importantly, however, lawyers practicing in the corporate governance space must be knowledgeable not only about the law but also best practice. The text therefore makes frequent references to best practice advice drawn from sources such as law firm client memoranda.

Includes bibliographic references and index.

A landmark exposé and “deeply engaging legal history” of one of the most successful, yet least known, civil rights movements in American history (Washington

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Post). In a revelatory work praised as “excellent and timely” (New York Times Book Review, front page), Adam Winkler, author of *Gunfight*, once again makes sense of our fraught constitutional history in this incisive portrait of how American businesses seized political power, won “equal rights,” and transformed the Constitution to serve big business. Uncovering the deep roots of *Citizens United*, he repositions that controversial 2010 Supreme Court decision as the capstone of a centuries-old battle for corporate personhood. “Tackling a topic that ought to be at the heart of political debate” (Economist), Winkler surveys more than four hundred years of diverse cases—and the contributions of such legendary legal figures as Daniel Webster, Roger Taney, Lewis Powell, and even Thurgood Marshall—to reveal that “the history of corporate rights is replete with ironies” (Wall Street Journal). *We the Corporations* is an uncompromising work of history to be read for years to come.

Dozens of judicial opinions have held that shareholders own corporations, that directors are agents of shareholders, and even that directors are trustees of shareholders’ property. Yet, until now, it has never been proven. These doctrines rest on unsubstantiated assumptions. In this book the author performs a rigorous, systematic analysis of common law, contract law, property law, agency law, partnership law, trust law, and corporate statutory law using judicial rulings that prove shareholders do not own corporations, that there is no separation of ownership and control, directors are not agents of shareholders, and shareholders are not

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investors in corporations. Furthermore, the author proves the theory of the firm, which is founded on the separation of ownership and control and directors as agents of shareholders, promotes an agenda that wilfully ignores fundamental property law and agency law. However, since shareholders do not own the corporation, and directors are not agents of shareholders, the theory of the firm collapses. The book corrects decades of confusion and misguided research in corporate law and the economic theory of the firm and will allow readers to understand how property law, agency law, and economics contradict each other when applied to corporate law. It will appeal to researchers and upper-level and graduate students in economics, finance, accounting, law, and sociology, as well as attorneys and accountants.

The Holocaust, Corporations, and the Law explores the challenge posed by the Holocaust to legal and political thought by examining issues raised by the restitution class action suits brought against Swiss banks and German corporations before American federal courts in the 1990s. Although the suits were settled for unprecedented amounts of money, the defendants did not formally assume any legal responsibility. Thus, the lawsuits were bitterly criticized by lawyers for betraying justice and by historians for distorting history. Leora Bilsky argues class action litigation and settlement offer a mode of accountability well suited to addressing the bureaucratic nature of business involvement in atrocities. Prior to these lawsuits, legal treatment of the Holocaust was dominated by criminal law and its individualistic

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assumptions, consistently failing to relate to the structural aspects of Nazi crimes. Engaging critically with contemporary debates about corporate responsibility for human rights violations and assumptions about “law,” she argues for the need to design processes that make multinational corporations accountable, and examines the implications for transitional justice, the relationship between law and history, and for community and representation in a post-national world. Her novel interpretation of the restitution lawsuits not only adds an important dimension to the study of Holocaust trials, but also makes an innovative contribution to broader and pressing contemporary legal and political debates. In an era when corporations are ever more powerful and international, Bilsky’s arguments will attract attention beyond those interested in the Holocaust and its long shadow.

Between Citizen and State is an intrepid and readable introduction to, and insightful commentary on, the role of the corporation in the modern world. Corporate actors have typical motivations, opportunities, temptations - they are characters, and their interactions follow familiar plotlines. Part I, Background, introduces the characters and their context. Part II, Internal Struggles, explains common conflicts in terms of well-known court cases. Part III, External Relations, examines relationships between the corporation, individuals, and the state. Modern multinational corporate groups of incredible complexity conducting world enterprises through numerous subsidiaries have rendered traditional corporation law archaic. The traditional concept of each

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corporation as a separate legal unit clashes with modern economic realities and frustrates effective regulation when applied to affiliated corporations collectively conducting a common enterprise. In response, there is emerging a law of corporate groups directed at the enterprise rather than its corporate components. As national legal systems begin to apply enterprise law to multinationals, including their foreign companies, the resulting extraterritorial application of national law inevitably leads to international controversy. Resolution of the problems presented by conflicting national regulation of multinational enterprises presents a major challenge to international law and foreign relations law, as well as to corporation law. This volume is a comprehensive review and analysis of these major legal developments and their economic and political implications. It concludes with a pathbreaking analysis of the jurisprudential implications of the changing corporate personality in enterprise law focusing on economic organization rather than on the conceptualized legal entity of yesterday.

The contributors to *Corporate Citizen* explore the legal frameworks and standards of conduct for multinational corporations. In a globalized world governed by domestic and international law, these corporations can be everywhere and nowhere at once, reaping financial benefits and enjoying the protections of investor-state arbitration but rarely being held accountable for the economic, environmental, and human rights harms they may have caused. Given the far-reaching power and success of the transnational corporation, and the many

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legal tools allowing these companies to avoid liability, how can governments protect their citizens? Broad-ranging in perspective, colourful and thought-provoking, the chapters in *Corporate Citizen* make the case that because the success of corporate global citizenship risks undermining national and international democratic governance, the multinational corporation must be more closely scrutinized and controlled – in the service of humanity and the protection of the natural environment. *Veiled Power* conducts a thorough historical study of the relationship between international law and business corporations. It chronicles the emergence of the contemporary legal architecture for corporations in international law between 1886 and 1981. Doreen Lustig traces the relationship between two legal 'veils': the sovereign veil of the state and the corporate veil of the company. The interplay between these two veils constitutes the conceptual framework this book offers for the legal analysis of corporations in international law. By weaving together five in-depth case studies - Firestone in Liberia, the Industrialist Trials at Nuremberg, the Anglo-Iranian Oil Company, Barcelona Traction and the emergence of the international investment law regime - a variety of contexts are covered, including international criminal law, human rights, natural resources, and the multinational corporation as a subject of regulatory concern. Together, these case studies offer a multifaceted account of the history of corporations in international law over time. The book seeks to demonstrate the facilitative role of international law in shaping and limiting the scope of responsibility of the

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private business corporation from the late-nineteenth century and throughout the twentieth century. Ultimately, Lustig suggests that, contrary to the prevailing belief that international law failed to adequately regulate private corporations, there is a history of close engagement between the two that allowed corporations to exert influence under a variety of legal regimes while obscuring their agency.

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