



CISAustralia
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BUSINESS LAW

Course Syllabus

Mgt. 108

Gordon Klein, Esq.

Contact Information:

Office: D521 (Mailbox: D413)

Office hours: Monday and Wednesday, 7am to 8:15am, on instructional days

My office, D 521, is most easily accessed by entering from the southwest corner of the top level of adjacent Parking Structure, Lot #5. My office is one level above the Undergraduate Accounting Office.

Course Objectives:

Every businessperson eventually will become involved in our legal system, as a plaintiff, defendant, or witness, often with devastating financial consequences. This course is intended to familiarize you with the legal issues that arise regularly in conducting your own business or advising others about their rights and responsibilities.

Course Description:

The first segment of the course examines business deals, including issues in drafting and interpreting contracts, sales offers, and implied warranties. The emphasis is on minimizing your risks of litigation and recognizing legal problems before they arise.

Then, the course discusses issues in organizing a business, such as selecting the optimal form of entity, using independent contractors instead of employees, complying with securities rules, and minimizing your personal liability for enterprise debts. Techniques for protecting business goodwill are woven throughout the course through discussions of trademarks, copyrights, patents, and covenants not to compete.

Finally, the course examines financing and credit sales transactions from the perspective of both the lender and the borrower. Techniques for maximizing your recovery on claims against a bankrupt debtor, and using the bankruptcy law as a strategic tool, are discussed as well.

Educational Methodology:

This course principally is conducted through lectures and short case problems.

Required Course Readings:

- Business Law , Mallor 14th Edition (do not use an earlier edition), available at the UCLA-Ackerman bookstore
- Course Packet, available through Course Reader, 1137 Westwood Blvd.

Bring the course packet to each class session.

Grading:

Your grade principally will be based on your midterm score plus your final exam score.

In addition, noteworthy class participation may raise your grade by one step. For example, strong class participation would raise a B to a B+ or a C+ to a B-.

Exams are designed to test your ability to apply course material, and will require you to truly understand the principles discussed. Exams do not merely ask you to memorize definitions or basic ideas mentioned in class, but rather, reward you for true comprehension. Sample midterm questions appear in the course packet, roughly at the midpoint of the course packet.

Exams will be closed-book and will be comprised of various short questions and problems. You should bring a calculator to the exam, along with several pencils. All paper and solutions sheets will be provided.

Partial credit will be allowed for items that materially demonstrate comprehension of the material. It will not be allowed, however, for solution elements that demonstrate trivial mastery of the question posed or could have been avoided by carefully verifying the problem facts or the calculations in your solution. The instructor's grading key and policies are conclusive. Failure to follow exam instructions or to turn your exam in promptly when so instructed will result in No Credit. The final exam primarily will focus on the material in the latter half of the class. Make-up exams will not be given under any circumstance. Course grades will be curved, using the grade distribution mandated by the Accounting Area of the Anderson School.

Class Participation:

Class participation points will be added to your exam grades for meaningful contributions to class discussions that demonstrate a solid understanding of the cases and topics being discussed.

Class participation points will be deducted for students who disrupt the learning environment or demonstrate that they have not read the course materials, syllabus, or instructor emails. Specifically:

- Turn your cell phone off prior to class.
- If you must walk into class late, do so unobtrusively, while minimizing disruptions to others in class.
- Do not waste the instructor's time regarding information that you should have and would have known if you had (1) attended class; (2) read the syllabus; or (3) read instructor emails. It is no excuse that you "don't know anyone" in the class or hold a part-time job. Introduce yourself to someone early in the class and make arrangements with them in case you one day have to miss class.

Exam Preparation:

Most students should study, in order of priority, as follows:

1. Reviewing class lecture notes and the course packet
2. Solving assigned homework problems and cases
3. Reading the textbook

YOU ARE ONLY RESPONSIBLE FOR THE CONCEPTS COVERED IN CLASS AND IN THE ASSIGNED PROBLEMS AND CASES. OBSCURE TOPICS MENTIONED IN THE TEXTBOOK, THEREFORE, WILL NOT BE TESTED.

To be fair to all students, I will not discuss exam content or preparation strategies individually. I will set aside time for all such questions to be posed during class.

Receiving and Reviewing Exams

Your midterm answer sheet normally will be returned at the end of the class session that follows the exam date. If you do not attend that class session, your exam will be available for pickup only at my TA's office hours. Exams may be picked up there for a period of one week following the date on which exams were returned in class.

Midterm answers and solution explanations may be reviewed at times and places announced in class when exams are returned.

Your final exam answer sheet may be reviewed the start of the following quarter, starting during Week 2. The exact times and places for review will be posted on my office door at D521, Anderson School, as of the start of Week 2 of the quarter following the quarter during which you were enrolled.

Impacted Course:

This course is an impacted course. As a result, you cannot drop this course after the first two weeks unless the university grants you a rare, special exception. Please consult university rules.

Email Policies:

Emails are a useful communication tool, and I usually respond to all emails within 24 hours, including on weekends. I firmly believe that it is proper etiquette for me to respond to all emails promptly. However, a few individuals view email as an around-the-clock substitute for attending class or interacting with classmates. As such, before sending an email, please consider:

1. Administrative issues such as picking up materials from when you missed class should be directed to a fellow classmate.
2. Unless a matter is urgent, please save your inquiry for our next class session or for office hours. Personal conversations allow me to give you a thorough answer, gain an insight into your conceptual struggles, understand any faulty underlying assumptions, and diagnose your problem more accurately.
3. If your email concerns grading records or the textbook, please assume that I do not have these documents with me since I usually answer emails from home.
4. Please state discrete questions that call for succinct answers. If you pose more than one question, please number your questions, so I can refer to them by number.
5. I am happy to discuss your grades in person. Privacy laws prevent me from using email.

If your email meets the above criteria, type “UCLA” and the course number in the subject heading of your email. Otherwise, it will end up in my “junk” mail folder and go unread.

Class Attendance and Homework:

I do not take attendance or collect homework. However, this course is part of UCLA’s professional business program and you are responsible for attending class. Also, exams emphasize classroom discussions. If you miss class, please do not ask me to repeat class information for you.

The Instructor:

Gordon Klein is a CPA, attorney, arbitrator, LA Superior Court Referee, and expert witness on financial issues. He has arbitrated and testified in numerous major trials, including highly-publicized cases involving tax crimes, the Hoover Dam joint venture, corporate bankruptcy, and punitive damages. He has served as an advisor to numerous emerging and established businesses.

Mr. Klein has taught accounting, tax planning, financial analysis, commercial law, and entrepreneurship at both the UCLA Law School and the Anderson School. He has appeared on CNBC and CNN Radio, and his commentaries have appeared in the New York Times, Wall Street Journal, Forbes, Fortune, Business Week and Los Angeles Times. Mr. Klein earned his degrees at the University of Michigan Law School and Business School.

SESSION	TOPIC	TEXT CHAPTER READING
1	Introduction to Contracts Forming Agreements	9 10, 11
2	Consideration in Contracts Capacity and Illegality Genuine Assent	11 14, 15 13
<p>COURSE PACKET CASE/ARTICLE: Read the article “Kid’s Online Bids.....” in reader. (Question: Is Andrew Tyler liable for his eBay bids?)</p> <p>CASE: Beat This Debt (in reader)</p>		
3	Writings and Formality Third Parties	16 17
4	Breach and Remedies Sales Contracts: Special Rules	18 19
<p>CASE: Bird in Hand (in reader)</p> <p>HOLIDAY: JULY 4; NO CLASS</p>		
5	Agency: Formation Agency: Termination	35 36
6	MIDTERM (Monday, July 11) [Covers Material assigned for above sessions]	
7	Partnerships Corporations: Formation	37, 38 42
8	Corporations: Operation	43, 44
<p>CASE: Bob Gray (in reader)</p>		
9	Secured Transactions	28, 29

10

Bankruptcy

30

11 **FINAL EXAM , IN CLASS** [Covers only material after the midterm]

