

**TULANE UNIVERSITY
SCHOOL OF CONTINUING STUDIES
PARALEGAL STUDIES
(Updated May 2007)**

Course Title: **BUSINESS AND CORPORATE PRACTICE**
Course Number: **UPAR 401-81**
Credits: **3 Credit Hours**

Course Description:

The sole proprietorship; partnerships; corporations, including formation of corporations and amending Articles of Incorporation; preparing drafts of stock certificates; maintaining stock ledgers; drafting resolutions; agency law.

Course Objectives:

1. Working knowledge of basic terminology and vocabulary of business organizations;
2. Analysis and overview of Civil Law (Louisiana) and Common Law on business organizations topics;
3. Drafting of basic business organizations.

Instructor Information

Name: Barry H. Grodsky
Telephone: 897-1423 (H) 207-7355 (O)
Office Hours: Immediately after class

Course Information

Class Date & Time: Tuesdays 5:45 – 8:25 p.m.

Course Materials: 1) Business Organizations, Peter C. Kostant
 2) Handouts from Instructor

Grading: 20% Drafting and Homework
 40% Mid-Term exam
 40% Final exam (not comprehensive)

Exams are true/false and short answer.

Attendance requirements per University College guidelines; not required but strongly urged.

Instructional Methods

Lecture, case briefing and discussion, small group breakout sessions, written assignments, tests, scenarios presented for class discussion.

Course Outline

Session

Topic

Week 1

Introduction and Sole Proprietorships

- What is a sole proprietorship
- Risks of doing business as a sole proprietorship
- Tax issues
- Advantages/disadvantages

Weeks 3 & 4

Partnerships

General

Limited Partnership

(Partnership in Commendam)

Limited Liability Partnerships (L.L.P)

- Nature and legal consequences of partnerships
- Legal liability
- Operation (legal and business)
- Termination
- Comparison to other business structures
- Drafting

Weeks 5 & 6

Agency Law (Handouts)

- Louisiana standards
- Effect and role as to different business structures
- Liability on principal
- Apparent and implied authority
- Review for Mid Term Exam

Week 7

MID TERM EXAM

Weeks 8 – 11

Corporations

Employees/Independent contractors

Formation

Funding/Capitalization

Structure

Control

Operation

Functions

- Nature and legal consequences of partnerships
- the “corporate shell”
- Alter ego
- Ultra Vires
- Resolutions and conduction business
- Dissolution

- Voluntary
- Involuntary
- Comparison to other business structures
- Tax issues
- Drafting

Weeks 12 & 13

Special Corporations and Limited Liability Companies

- Why to use these special entities (or why not to use these special entities)
- Tax issue
- Comparison to other business structures
- Drafting

Week 14

Final Exam Review

FINAL EXAM - Per University Schedule