

# LAW C150: CORPORATE/ BUSINESS ORGANIZATIONS

Item	Value
Top Code	140200 - Paralegal
Units	3 Total Units
Hours	54 Total Hours (Lecture Hours 54)
Total Outside of Class Hours	0
Course Credit Status	Credit: Degree Applicable (D)
Material Fee	No
Basic Skills	Not Basic Skills (N)
Repeatable	No
Open Entry/Open Exit	No
Grading Policy	Standard Letter (S), • Pass/No Pass (B)

## Course Description

Introduction to the formation, maintenance and dissolution of corporations (C and S, professional, and non-profit), partnerships, sole proprietorships, limited liability companies (federal and state), securities regulations; including corporate reorganizations, stock and asset sales, mergers and consolidations, and the simple sale of a small business. ADVISORY: LAW C100 and LAW C128, or instructor permission. Transfer Credit: CSU.

## Course Level Student Learning Outcome(s)

1. Assist an attorney in the formation, operation, and dissolution of business entities including partnerships, LLCs, and corporations, in a law office or other legal setting.
2. Apply ethical rules for a paralegal as they relate to business formation, maintenance, dissolution, corporate management, mergers and acquisitions, finance, and securities regulation while under the supervision of an attorney in a law office or other legal setting.
3. Complete the necessary forms for formation, management, and dissolution of business entities under the supervision of an attorney in a law office or other legal setting.

## Course Objectives

- 1. Define the basic structure of the nine types of business entities.
- 2. Analyze the key factors necessary for selecting the appropriate business structure.
- 3. Explain the difference between a principal and agent.
- 4. Evaluate the liability of an agent for the contracts made on behalf of the principal and liability for torts under the doctrine of Respondeat Superior.
- 5. Identify the characteristics of a Sole Proprietorship.
- 6. Explain how a sole proprietorship is formed and taxed.
- 7. Identify the characteristics of a General Partnership.
- 8. Explain how a General Partnership is formed and operates, including advantages and disadvantages.
- 9. Identify the characteristics of a Limited Partnership.
- 10. Explain how Limited Partnerships are formed, rights and duties of partners, advantages and disadvantages of this form of business.

- 11. Identify the characteristics of a Registered Limited Liability Partnership.
- 12. Explain how a Registered Limited Liability Partnership is formed including advantages and disadvantages of this business type.
- 13. Identify the characteristics of Limited Liability Companies.
- 14. Describe how a Limited Liability Company is formed and the advantages and disadvantages of this type of business.
- 15. Describe the basic structure and purpose of a Joint Venture, Mining Partnership, Business Trust, Real Estate Investment Trust, and Cooperative Association.
- 16. Identify the characteristics and types of Corporations including the advantages and disadvantages of each.
- 17. Explain the purpose of articles of incorporation.
- 18. Describe pre and post incorporation activities by promoters including defects in the incorporation process.
- 19. Describe the different types of corporate finance, including the advantages and disadvantages of each.
- 20. Describe the management of corporations and the role of shareholders.
- 21. Explain corporate securities including securities regulation and dividends.
- 22. Describe the method and process for qualification of foreign corporations.
- 23. Explain changes in corporate structure including mergers and acquisitions.
- 24. Describe the process of termination of various business structures.

## Lecture Content

INTRODUCTION (3.5 Hours) SOLE PROPRIETORSHIPS (3.5 Hours) Formation and name protection (City/State/Federal) Operation Taxation Liability Termination Global issues GENERAL PARTNERSHIPS (3.5 Hours) Formation Operation Taxation Liability Dissolution Global issues LIMITED PARTNERSHIPS (3.5 Hours) Formation Characteristics Governing Law Rights and Duties Taxation Dissolution REGISTERED LIMITED LIABILITY PARTNERSHIPS (3.5 Hours) Formation Governing Law Advantages and Disadvantages Operation Taxation Dissolution LIMITED LIABILITY COMPANIES (3.5 Hours) Purpose Formation Limitations Global issues UNINCORPORATED ORGANIZATIONS (3.5 Hours) CORPORATIONS (7 Hours) General overview (advantages and disadvantages) For-profit corporations Non-profit corporations Professional corporations Sub-chapter S corporations Formation Operation Taxation Liability Dissolution Sale of small business Global issues CORPORATE MANAGEMENT (3.5 Hours) Shareholder rights and responsibilities Directors rights and responsibilities Rights and Duties of Officers Role of the paralegal CORPORATE FINANCE (3.5 Hours) Introduction to Securities Equity Securities Debt Securities Taxation Role of the paralegal FOREIGN CORPORATIONS (3.5 Hours) Basis Transacting Business Procedure Effect Revocation by state Role of paralegal SECURITY REGULATIONS (3.5 Hours) Overview of Securities Act of 33 and Exchange Act of 34 State security exemptions and regulations Introduction to public companies Ethical considerations CORPORATE MERGERS AND REORGANIZATIONS (3.5 Hours) Types of reorganizations Consolidations Stock and asset acquisitions Paralegal's role in reorganization transactions Ethical considerations Examinations (5 Hours)

## **Method(s) of Instruction**

- Lecture (02)
- DE Live Online Lecture (02S)
- DE Online Lecture (02X)

## **Instructional Techniques**

Multiple methods of instruction will be used to enhance student understanding of the basic elements of business organizations. Lectures, discussions, forums, interactive activities, and group projects will be utilized to facilitate the learning process. This class requires the use of various methods of audio visuals such as PowerPoint presentations, Audio CD, and Videos.

## **Reading Assignments**

Students will read from the course textbook as well as any other primary and/or secondary readings assigned by the instructor.

## **Writing Assignments**

Students will be required to complete written assignments, a partnership agreement, articles of incorporation, bylaws; write essays on the midterm and/or final exam; and prepare a project regarding a business entity as assigned by the instructor.

## **Out-of-class Assignments**

Outside of the classroom students will complete the required readings; work on assigned papers, reports, and projects; study for tests; conduct research; and communicate with the instructor and/or fellow students through telephone, email, discussion boards, or virtual chat.

## **Demonstration of Critical Thinking**

Critical thinking will be demonstrated through written assignments, essays on exams, papers, and projects.

## **Required Writing, Problem Solving, Skills Demonstration**

Examination and evaluation of sample agreements and other business organization documents and inclusion of necessary concerns for global business interaction, including case studies.

## **Eligible Disciplines**

Law: J.D. or LL.B NOTE: Courses in aspects of law for application to a particular discipline may be classified, for minimum qualifications purposes in the discipline of the application. Master's degree required.

## **Textbooks Resources**

1. Required Bouchoux. Business Organizations for Paralegals, 9th ed. Aspen , 2022

## **Other Resources**

1. or a similar text book to be selected by the instructor and approved by the paralegal department. 2. Coastline Library