

DOING DEALS
Spring 2015

Professor Maierson
Professor Moll

I. Course Description

This two-hour class will take students through the life cycle of private and public company mergers and acquisitions from the perspective of a practicing lawyer. Using actual deal documents, we will analyze how the business agreement between the parties gets translated into contract terms, as well as the role of the M&A lawyer in advising, negotiating and documenting the transaction.

II. Office Hours

Professor Maierson: Please feel free to call or e-mail me to discuss any matters in the course. My telephone number is 713-546-7420, and my e-mail address is ryan.maieron@lw.com.

Professor Moll: My office hours are by appointment. Please feel free to call or e-mail me to make an appointment. My office is located in TUII 226, my telephone number is 713-743-2172, and my e-mail address is dmoll@central.uh.edu. My assistant can be reached at 713-743-2226.

III. Course Materials

The course materials will consist of multiple copy center packets that will be available at various times throughout the semester. We will announce when a new packet is ready for pickup. Similarly, we will announce specific reading assignments via email and/or at the end of each class.

IV. Class Participation

To facilitate our discussion and analysis of the assigned materials, we will question students in panels of 5-6 students per class. We will pass around a sign-up sheet periodically throughout the course and each student will be required to sign up for a designated number of panels.

If for some reason you are unable to be present or prepared on your panel day, it is ***your responsibility*** to switch days with someone else and to inform us of the switch ***before the class begins***. If a class is cancelled for some reason, the panel for that day will be rescheduled. All other panels will keep their previously-assigned days. As mentioned, we will announce the

specific reading assignments that the panel is responsible for via email and/or at the end of each class.

Participation by non-panel members is welcomed and encouraged. Pursuant to Law Center guidelines, we reserve the right to lower your final grade by one notch (e.g., from a B to a B-) if you are absent or unprepared on any of your assigned panel days. Any student who is absent or unprepared on two panel days will be dropped from the course.

V. Class Attendance

The Law Center requires students to attend at least 80% of the scheduled classes. Any student who attends fewer than the minimum percentage of classes is to be automatically dropped from the course. We will take attendance by passing around a roll sheet at the beginning of each class. Each student should initial by his or her name. Not surprisingly, initialing for another student is unacceptable. It is your responsibility to ensure that you have initialed the roll sheet before we leave the classroom each day. This is particularly important if you arrive after class has begun.

VI. Examination and Grading

The examination in this course will be "open book." You will likely be able to use any material that you wish, whether prepared by you or by someone else. Depending on the nature of the exam, we may have to prohibit certain materials from being brought to the examination room. If that occurs, we will let you know in advance of the examination. Your grade in this course will be derived from your examination score less any adjustment for unpreparedness (see above). The examination itself will be discussed as the semester progresses.

VII. Instructor Evaluations

We welcome any comments or suggestions that you may have regarding our teaching style, class presentation, or any other subject. Please feel free to provide us with such comments during the course of the semester as they will help us to improve our teaching. We will carefully consider all of the comments and suggestions that we receive.

COURSE OUTLINE

NOTE: *Portions of this Course Outline may be altered or deleted depending upon the amount of material that we are able to cover during the semester.*

- 1. *Introduction, Part I* - Goals, Terminology, Refresher on Corporate Law, Transaction Structures**
- 2. *Introduction, Part II* – Life Cycle of a Deal, Roles of Parties, Refresher on Fiduciary Duties**
- 3. *Fiduciary Duties (cont'd); Confidentiality Agreements***
- 4. *Confidentiality Agreements (cont'd)***
- 5. *Due Diligence; Letters of Intent***
- 6. *Letters of Intent (cont'd); Negotiation Process***
- 7. *The Transaction Agreement, Part I* - Purchase Price Provisions**
- 8. *The Transaction Agreement, Part II* – Representations & Warranties; Material Adverse Effect**
- 9. *The Transaction Agreement, Part III* – Indemnification; Covenants**
- 10. *The Transaction Agreement, Part IV* – Deal Protection**
- 11. *The Transaction Agreement, Part IV (cont'd)* - Deal Protection**
- 12. *Closing the Deal; Securities Law Issues***
- 13. *Hostile Transactions and Takeover Defenses***
- 14. *Hostile Transactions and Takeover Defenses, cont'd***