

University of Arkansas - Fort Smith
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General Syllabus

LEGL 2772 Business Organizations

Credit Hours: 2

Lecture Hours: 2

Laboratory Hours: 0

Prerequisite or corequisite: LEGL 2322 Civil Procedure or consent of program director

Effective Catalog: 2018-2019

I. Course Information

A. Catalog Description

Detailed study of the variety of business organizations. Special emphasis given to the practical aspects of preparation and completion of documents which relate to partnerships and corporations.

B. Additional Information

This course will enable the student to understand the law of the basic business associations and acquire the hands-on skills needed in their formation and documentation.

II. Student Learning Outcomes

A. Subject Matter

Upon successful completion of this course, the student will be able to:

1. Brief cases into component parts.
2. Identify factors which are involved in the choice of a proper business form.
3. Distinguish the similarities and differences between a partnership and a corporation.
4. List the advantages and disadvantages of a partnership and a corporation.
5. Define director's duties, stock dividends, stock splits, reverse stock splits.
6. List the qualifications of a foreign corporation.
7. Using the resources of state statutes, locate appropriate statutes for a business form.
8. Using the resources of all class members and the law library, draft the necessary paperwork for a corporation.
9. Given the resources of a law library or form books, select the appropriate

documentation for limited and general partnership.

10. Given the use of a form book, write the necessary documentation to dissolve a business form.

B. University Learning Outcomes

This course enhances student abilities in the following areas:

Communication Skills (written and oral)

Students will prepare legal documents used for a variety of business organizations such as documents for partnerships and corporations,

Analytical Skills

Critical Thinking Skills - Students will identify the legal issues raised in a case or fact pattern as well as identify the rules that are relied upon to resolve the issues. Students will apply those rules to the issue or fact pattern and reach a logical resolution premised on and grounded in those rules.

Ethical Decision Making

Students will demonstrate an understanding of ethical issues inherent in the practice of business law related to partnerships and corporations.

III. Major Course Topics

- A. The principal forms of business organizations
- B. Choice of business forms and their tax consequences
- C. Creation of partnerships
- D. Relations of partners between themselves
- E. Relations of partners to third persons
- F. Dissolution and winding up
- G. Limited partnerships
- H. Introduction to corporations
- I. Formation of a corporation
- J. Incorporation
- K. Amendment of articles of incorporation and bylaws
- L. Qualification of corporations in foreign jurisdiction
- M. Shareholders' and directors' meetings
- N. Corporate distributions
- O. Stock dividends, stock splits and reverse stock splits
- P. Liquidation and dissolutions