New Course Request

Indiana University

IUPUI Campus

Check Appropriate Boxes: Undergraduate credit ☑ Graduate credit ☐ Professional credit ☐

1. School/Division: Liberal Arts/Political Science
2. Academic Subject Code: POLS

3. Course Number: Y233 (must be cleared with University Enrollment Services)
4. Instructor:

5. Course Title: Business Associations for Paralegals
   Recommended Abbreviation (Optional): (Limited to 32 Characters including spaces)

6. First time this course is to be offered (Semester/Year): Spring 2007

7. Credit Hours: Fixed at 3.0 ☐ or Variable from __________ to __________
8. Is this course to be graded S-F (only)? Yes ☐ No ☒
9. Is variable title approval being requested? Yes ☐ No ☒

10. Course description (not to exceed 50 words) for Bulletin publication: Introduction to various business entities including sole proprietorships, partnerships, corporations, and other entities. Drafting partnership agreements and incorporation documents. Introduction to tax considerations and the Securities and Exchange Commission.

11. Lecture Contact Hours: Fixed at 3.0 ☐ or Variable from __________ to __________
12. Non-Lecture Contact Hours: Fixed at 0 ☐ or Variable from __________ to __________
13. Estimated enrollment: 25 ☐ of which 0 percent are expected to be graduate students.
14. Frequency of scheduling: 1 per sem ☐ Will this course be required for majors? NO ☐
15. Justification for new course: Expand opportunities of paralegal students.

16. Are the necessary reading materials currently available in the appropriate library? YES ☑
17. Please append a complete outline of the proposed course, and indicate instructor (if known), textbooks, and other materials.
18. If this course overlaps with existing courses, please explain with which courses it overlaps and whether this overlap is necessary, desirable, or unimportant. None

19. A copy of every new course proposal must be submitted to departments, schools, or divisions in which there may be overlap of the new course with existing courses or areas of strong concern, with instructions that they send comments directly to the originating Curriculum Committee. Please append a list of departments, schools, or divisions thus consulted.

Submitted by: [Signature] Date 8/23/06

Department Chairman/Division Director

Approved by: [Signature] Date 10/1/06

Dean

Dean of Graduate School (when required) [Signature] Date 10/31/06

Chancellor/Vice-President

SLA Undergrad. & Standards Comm Chair

University Enrollment Services Date

After School/Division approval, forward the last copy (without attachments) to University Enrollment Services for initial processing, and the remaining four copies and attachments to the Campus Chancellor or Vice-President.
BUSINESS ASSOCIATIONS FOR PARALEGALS – SPRING 2007
Y233 / XXXXX

6:00 – 9:15 p.m. Xxxx.
Instructor: Bryan R. Reed, J.D.
Office: 504E
Phone: 278-0442
E-mail: breed@iupui.edu

Contact Information:
You are free to contact me by e-mail or in person throughout the semester. If you need to
schedule a specific time where we will be free from interruptions, please do not hesitate to
contact me. I will also try and be available after class.

Required Reading:
• Eisenberg, Melvin A., Corporations and Business Organizations Statutes, Rules and
Forms, 2006 ed.

Course Description
Business Organizations is an introduction to, and survey of, Indiana and federal statute and
common law, as well as generally recognized policies and procedures, respecting the formation,
capitalization, management, income taxation, reorganization, and dissolution of most types of
Indiana business organizations. This course encompasses the rudiments of the law of agency;
various business organizations, such as sole proprietorships, general partnerships, limited
partnerships, limited liability partnerships, corporations and limited liability companies;
significant corporate financing methods, such as initial public stock offerings, debt instruments,
common stock options and warrants; and federal and Indiana government regulation.

Course Goals and Objectives
Students who have taken this course will (1) understand most statute and common law principles
respecting the formation, operation, financing, reorganization, and dissolution of various forms
of Indiana businesses; (2) be able to draft a few of the routine documents appropriate to the
formation of a Indiana business; (3) appreciate many of the legal, financial, income tax, and
management aspects of selecting a business organization form; (4) comprehend the relationship
between a principal and an agent; (5) be able to recognize the legal distinctions between various
business associations authorized to operate in Indiana; (6) comprehend the legal procedures
necessary to issue and to market corporate securities; and (7) know some of the principles of
capitalizing a business.
Instruction
This is a lecture and discussion course. The student should be prepared to take an active role in class discussions and class exercises.

Course Requirements

- **Attendance:** Regular class attendance is required. Students must attend class. Roll will be taken on a roll sheet at each class session. A student who misses more than 20% of the classes is subject to penalties.

- **Assignments and Exams:** Late assignments or quizzes/exams are not accepted unless the student has a medical excuse, emergency, or other urgent situation documented to the instructor’s satisfaction. Absence from class on the date an assignment or exam is due does not excuse lateness. If you have an emergency or other urgent situation that prevents turning in an assignment on time, please let the instructor know as soon as possible and make arrangements with her to submit the assignment or quiz/exam. If you cannot attend class on the date an assignment or exam is due, please email or telephone the instructor as soon as possible. The instructor will help you make arrangements to submit the assignment or exam on time. All assignments must be typed or printed.

  Completion of all writing assignments is required. Using a law library and/or internet resources, students will research and draft several documents. Access to, and competence with, a personal computer, the internet, and Microsoft Word is important. Students will complete three short quizzes and a subjective/objective final examination. These exams will be open book, open notes exams. The quizzes and the final examination will occur in class and cover assigned readings and class lectures/discussions.

- **Knowledge of Course Materials:** Students must demonstrate in class discussions, writing assignments, quizzes, and on the final examination an understanding of the terminology, legal issues, and concepts covered in the text and class meetings. Written assignments must be proofread and contain generally acceptable grammar, spelling, and syntax, and be in correct format.

  Each student should have at least scanned and made a good faith effort to comprehend the content and purpose of the assigned Indiana Civil and Corporations Code sections. No statute need be memorized or identifiably by section number. Printed code sections may be referenced during the quizzes and final examination. Each student should be able to recite the facts, legal issues, holdings and reasoning of each assigned case (as applicable to this class).

- **Exams:** All quizzes and the final examination will be open book, open notes exams.
- **Grading**

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<th>Activity</th>
<th>Grade Points</th>
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<td>Quizzes (3)</td>
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<td>Final Examination</td>
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<td>Fictitious Business Name Statement</td>
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<td>Articles of Organization for LLC</td>
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<td>Articles of Incorporation for corporation</td>
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<td>Annual Report/Proxy Statement Analysis</td>
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<td>Amendment to Articles of Incorporation</td>
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<td>Total Points</td>
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**Cheating and Plagiarism:**
Academic dishonesty will not be tolerated. All work submitted must be your own. All outside sources must be properly cited. Any person caught plagiarizing will receive a failing grade for the course. If in doubt, cite! If you are caught, the student will be reported to the Department Chair and disciplinary action will be initiated. In addition, a failure to understand the meaning of the word "plagiarism" is not considered a defense.

**Modifying the Syllabus and dates:**
The instructor reserves the right to modify the syllabus. The dates on the syllabus are a guideline. If necessary, we will modify them. Students will be responsible for changes to the syllabus as announced in class.

**Legal Disclaimer:** Everything that is discussed in the classroom or individually with the instructor is strictly for educational purposes only. The instructor will not and does not provide legal advice to any student. Nor shall any comments from the instructor be considered legal advice.
## CLASS MEETING ASSIGNMENTS/QUIZ SCHEDULE
(Reading assignments to be done prior to scheduled class.)

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<td>Chapter 6</td>
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<td>FINAL</td>
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Document Drafting Assignment One
Fictitious Business Name Statement

Purpose of Assignment
In connection with the formation of many business entities, a Fictitious Business Name Statement must be filed with the appropriate County Clerk. A copy of the Statement must also be published with the appropriate newspaper. Hence practice in locating and completing this document is important. It is also important to begin the process of determining where certain filings need to be made.

Fact Situation
Your firm has been retained by Susie Smith to help her with any legal issues associated with her new business. Notwithstanding the advice of your firm, Ms. Smith has decided to run her business as a sole proprietorship. She is going to be operating a gift shop in Oakland, Indiana. The name of her store is “Tremendous Gifts”. She has not yet commenced business operations.

You know that since Ms. Smith is using a fictitious name in her business that under Sections 17900 and following of the Indiana Business and Professions Code, a filing must be made.

Owner of the Business: Susie Smith
1234 Moraga Road
Moraga, Indiana 46588

Location of Tremendous Gifts: 5678 Broadway Blvd
Oakland, Indiana 47863

Assignment
Using the above information, the Business and Profession Code sections, and information available at County Clerk websites, prepare the Fictitious Business Name Statement and a cover letter to submit it for filing to the appropriate County Clerk. If you do not find an online copy of the form that you can type onto, you may fill out the form by hand. For this assignment, be sure to secure the signature of the necessary person before filing. Your draft should be in a format acceptable for filing with the County Clerk.

Be sure to determine the correct County for filing this form. (If you determine the right county, the forms and the necessary filing information are available on the website.)

Grading Criteria
Higher grades will be earned by papers in correct format with a minimum of grammar, spelling and punctuation errors. Points may be deducted for irrelevant information.
Document Drafting Assignment Two
Articles of Organization

Purpose of Assignment
The necessary beginning document for the formation of a Indiana limited liability company is the Articles of Organization. This document forms (when filed with the Indiana Secretary of State and assuming the parties have entered into an operating agreement) a limited liability company. Practice in locating and completing this document is important for a paralegal.

Fact Situation
Your firm has been retained by Robert Jones and three of his friends to help him form a Indiana limited liability company. His company will be operating a sporting goods store in Walnut Creek, Indiana. Certain information has been already provided:

Proposed Name: Jones Sporting Goods LLC
Initial Agent for Service of Process: Robert Jones
1234 North Main Street
Walnut Creek, Indiana 47613
Organizer: You

The group at this time expects the LLC to be member managed. They expect to raise $200,000 in initial capital for the business from the four of them and each of them expects to own 25% of the business.

Assignment
Using the above information and the Indiana Corporations Code sections 17050 and following, the form available on the Indiana Secretary of State’s website and your class notes, prepare the Articles of Organization for this new business. Your draft should be in a format ready for filing with the Secretary of State and include any necessary signatures. Also draft a cover letter to be used for filing this document. You should be able to type directly onto the copy of the form available at the Secretary of State’s website.

Please note that certain of the above information is extraneous for the preparation of the document.

Grading Criteria
Higher grades will be earned by papers in correct format with a minimum of grammar, spelling and punctuation errors. Points may be deducted for irrelevant, illegal or unenforceable provisions.
Document Drafting Assignment Three
Articles of Incorporation
Due May 9

Purpose of Assignment
The seminal document in the formation of a Indiana corporation is its articles of incorporation. This document creates (when filed with the Indiana Secretary of State) a corporation. Hence, practice in locating samples and creating this document is important.

Fact Situation
Name of corporation: Hutton & Amador, Limited

Agent for Service of Process:
Lisa Hutton
124 Main Street
Lamorinda, Indiana 46843

Authorized Shares: 15 million common

Incorporator You

Hutton & Amador, Limited will provide private post-secondary educational services to qualified students seeking a Indiana professional paralegal certificate. This corporation will have four initial shareholders and no more than three full time employees and up to twenty part time teachers. The corporate headquarters will be located at 124 Main Street in Lamorinda, CA. All initial shareholders will be directors. This corporation will operate primarily in Indiana.

Assignment
Using the above information and Indiana Corporations Code sections 200 and following, a sample available on the Indiana Secretary of State’s web page and your class notes, draft the Articles of Incorporation for this new business. Your draft should be in a format ready for filing with the Secretary of State, including the signature of the incorporator. Also, draft a cover letter to be used when filing these articles.

Please note that certain of the above information is extraneous for purposes of this assignment.

Grading Criteria
Higher grades will be earned by papers in correct format with a minimum of grammar, spelling, and punctuation errors. Points will be deducted for irrelevant, illegal or unenforceable provisions or articles.
Document Drafting Assignment Four
Annual Report on Form 10-K and Proxy Statement Analysis

Purpose of Assignment
A paralegal, specializing in corporate law, will participate in the preparation of an annual report and a shareholder meeting/proxy statement. Understanding the basic format and organization of the documents would be a useful skill.

Fact Situation/Assignment
The Annual Report on Form 10-K and the proxy statement for every public reporting company (if registered under the Securities Exchange Act of 1934) is available at the Securities and Exchange Commission (SEC) website. As has been discussed in class, each such reporting company must send to its shareholders (in connection with its Annual Meeting) a proxy statement and an annual report (either the short form version or the Form 10-K). Using those documents you locate on the SEC website for one of the following companies only, respond in writing to each of the questions below. Locate the latest (most recent) Form 10-K or annual report and proxy statement for this assignment. For some companies the materials for the end of 2005 or for a 2006 annual meeting will not yet be on file – use the materials for the 2005 annual meeting in such event. You are not responsible for anything filed by a company after April 30, 2006 unless you want to use those materials.

Companies to choose from:
- Apple Computer
- Google
- Intel Corp

Questions to Answer:
1. What is the name (technical legal) of the corporation?
2. In what state is the corporation incorporated?
3. What are the date, time and place of the next annual shareholder meeting as indicated in the proxy statement (or of the 2005 meeting if the materials for 2006 are not yet on file)?
4. What are the names of the chairperson of the Board of Directors and the chief executive officer?
5. What are the names of the corporate secretary and the general counsel?
6. How much money (cash and annual bonus only) was paid to the Chief Executive Officer during the corporation’s last fiscal year?
7. How many directors are on the Board of Directors?
8. What was the gross revenue of the corporation during its last fiscal year?
9. What is the amount of the dividends, if any, paid to the shareholders during the corporation’s last fiscal year?
10. Attach a copy of the section of the report concerning pending litigation.

Grading Criteria: Higher grades will be earned by correct responses to each of the above questions.
Document Drafting Assignment Five
Amendment of Articles of Incorporation

Purpose of Assignment
It often happens, as a corporation matures, that it needs to restructure its financial structure in order to increase its ability to access additional capital. Since a corporation’s ability to sell ownership interests is limited by its authorized shares, its articles of incorporation must be amended when all authorized shares have been issued or a new class of shares must be issued. The purpose of this assignment is to research and to practice the procedures and understand the nature and intent of various documents and filings appropriate to the amendment of a corporation’s articles of incorporation.

Fact Situation
The original articles of incorporation of Hutton & Amador, Limited provided for 15,000,000 common shares— all of which ultimately were issued to the initial shareholders. For business reasons, the directors and shareholders wish to change the corporate name to Indiana Paralegal Schools, Inc., increase the number of authorized common shares to 25 million, and authorize a new security: Series A Preferred shares, with a 3.5% dividend rate (cumulative dividend) and a liquidation preference of $10.00 per share plus cumulated but unpaid dividends. The Series A Preferred shares are nonvoting, except as required by Indiana law, and are NOT redeemable. The shares will have an issue price of $10.00 per share. The Series A Preferred shares are NOT convertible into common stock. The authorized number of these new securities shall not exceed 5 million.

The directors and the shareholders of the corporation are:
    Janet Amador
    Twila Foster
    Lisa Hutton
    Charlene Tuckerson

Each of the shareholders owns 25% of the outstanding shares of Common Stock.

The President of the corporation is Lisa Hutton. The Secretary of the corporation is Janet Amador.

You will be provided with a copy of the Articles of Incorporation for Hutton & Amador, Limited, as filed with the Indiana Secretary of State, for this assignment.

Using the above information and any additional facts you deem relevant and appropriate, draft the documents, (i.e. consents/minutes of the Board and consents/minutes of the
shareholders) and the filings – the Certificate of Amendment (and including the cover letter) - appropriate for filing with the Indiana Secretary of State. Be sure to look at Corporations Code sections 203.5, 204, and 900 and following. You may also want to look at sections 307, 600 and 603 of the Corporations Code, as well as appropriate form books. The contents of the Certificate of Amendment (particularly, the rights of the Series A Preferred shares) will be very difficult to draft if you do not look at form books to obtain the language necessary for the document.

Grading Criteria
Higher grades will be earned by papers in correct format with a minimum of grammar, spelling and punctuation errors. One point will be deducted for each irrelevant, illegal or unenforceable provision.