ADVANCED CORPORATE LAW & FINANCE (BUS 6250.01)
FIRST ASSIGNMENT
VERMONT LAW & GRADUATE SCHOOL – SPRING 2026

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For our first class, please **read the syllabus and the following documents**. The provided order is recommended.

1. **Choose a Business Structure** (U.S. Small Business Administration, updated March, 2025). This document provides a brief overview of the most common legal entity types, and should serve as a reminder for those of you who have taken a foundational Business Associations course and a quick introduction for those who have not. We will be working primarily with corporations, although many considerations will also apply to limited liability companies. It is helpful to understand the C-Corp/S-Corp distinction as well as why limited liability entities have become the primary vehicles for investor-involved business enterprises.

2. Coastal Legacy Law, **A Not-So-Happy Accident: Bob Ross' Estate Planning Failures Leave His Son With Next to Nothing**. Our core discussion piece for the day is an example of the interdisciplinary nature of the ownership and governance issues we'll discuss… and a cautionary tale. Links to the case decision and a related documentary are provided, but optional.

3. Amy Simmerman, William B. Chandler III, *et al.*, **Delaware's Status as the Favored Corporate Home: Reflections and Considerations** (Harvard Law School Forum on Corporate Governance, May 8, 2024). This text summarizes practical factors relative to selecting a corporate state of registration, and will also serve to help us navigate some vocabulary and concepts that will be relevant throughout the semester.

Optional: While Business Associations is not a prerequisite for this course, it is assumed that you have at least an interested layperson's understanding of what a corporation is and how it is structured. Generally, corporations are owned by their *shareholders*, who elect a *board of directors* to oversee the company and hire *executives*. Directors, executives, and employees all have certain *fiduciary duties* intended to ensure that they are adequately pursuing the interests of the company. If these are new concepts (or if you have forgotten them), you may wish to review **this brief summary**. Additional links and supplemental readings are provided in the **syllabus**.

You're also strongly encouraged to bookmark and make use of **Investopedia's Dictionary of Financial Terms** as needed.