

Preface

Ensure student success with the Focus Casebook Series.

THE FOCUS APPROACH

In a law office, when a new associate attorney is being asked to assist a supervising attorney with a legal matter in which the associate has no prior experience, it is common for the supervising attorney to provide the associate with a client file involving the same or similar legal issues. This experiential approach is at the heart of the *Focus Casebook Series*.

Additional hands-on features, such as Real Life Applications, Application Exercises, and Applying the Concepts provide more opportunities for critical analysis and application of concepts covered in the chapters. Professors can assign problem-solving questions as well as exercises on drafting documents and preparing appropriate filings.

CONTENT SNAPSHOT

This text is intended to provide readers with a thorough understanding of the forms of organization that business people use when establishing and operating for-profit businesses in the United States.

Chapter 1 sets the stage for our study by providing an overview of each of the various forms of organization, focusing on key attributes, advantages, and disadvantages of each form. Chapter 1 also discusses considerations that drive choice of form decision making, including management and governance structures, liability risks and rules, tax considerations, and funding and financing needs. Chapter 2 focuses on agency law issues. Chapters 3 to 5 focus on general partnerships and partnership variants. Chapters 6 to 11 focus on corporations, including formation basics (Chapter 6), corporate finance basics (Chapter 7), corporate governance (Chapters 8 and 9), shareholder rights and closely held corporations (Chapter 10), and changes in corporate structure and corporate combinations (Chapter 11). Chapter 12 covers the limited liability company form. Chapter 13 addresses issues arising under the federal securities laws, including issues associated with the proxy system and proxy regulation, securities offering rules and regulations (including those relating to exempt offerings), developments in insider trading law, and certain reforms associated with the Dodd-Frank Wall Street Reform and Consumer Protection Act. In several chapters, we address “hot topics” arising under business

organizations and the federal securities laws. We have also included a number of new cases and numerous “spotlight” sections throughout the book, addressing a variety of timely issues, including cybersecurity-related issues, so-called “unicorns” (i.e., a start-up business, usually in the technology space, with a valuation of at least \$1 billion), claims involving opioid manufacturers, and corporate governance matters involving #MeToo claims. The text also includes charts and diagrams demonstrating key principles of business organizations, sample forms that illustrate the topics discussed, and excerpts of documents from well-known companies such as General Electric Company and Microsoft Corporation to highlight critical business concepts.