

DEALS
UNIVERSITY OF FLORIDA LEVIN COLLEGE OF LAW
Fall 2023 Syllabus – Law 6930 – 3 credits

Professor Cathy Hwang

(352) 273-0880

318 Holland Hall

cathy.hwang@law.ufl.edu

Office hours: Tuesdays, 1:15–3:15 p.m.

Assistant: Michele Benedict, benedict@law.ufl.edu

Course objectives

Welcome to Deals! This course focuses on the common economic problems that drive deal structuring and deal contracting. This course is highly interactive and requires serious, thoughtful, and active participation every day of the course in order to make it a fun and useful experience for you and your classmates. Every class (or nearly every class), we will engage in a variety of simulations and case studies that only work if you participate fully. **You should expect to participate a lot (*i.e.*, every day, multiple times a day).**

Students who successfully complete this course will:

1. understand several important economic concepts that drive deal structures and deal contracts;
2. have the economic tools to evaluate alternative contractual regimes;
3. be able to apply that knowledge to the evaluation of different real-world deals;
4. gain familiarity with a variety of deal structures and documents; and
5. further develop skills as client counselors, particularly in transactional settings.

In compliance with ABA guidelines, our course is reasonably similar to the experience of a lawyer advising or representing a client or engaging in other lawyering tasks in a set of facts and circumstances devised or adopted by a faculty member and will include:

- supervision of your performance by me;
- opportunities for performance of professional skills, feedback from me, and self-evaluation; and
- a classroom instructional component.

Meetings

We meet Tuesdays, 3:15-6:15 p.m. Class is canceled on October 24. I will also hold a review session near the end of the semester.

Pre-requisite

Business Associations is a pre-requisite for this course.

Required reading

All required readings will be posted on Canvas. In addition to materials I assign, guest speakers and student presenters will also assign reading, usually only a day or two in advance of their class session.

Please plan to set aside some time in the days before class to read those materials. You are responsible for checking your Canvas page and the e-mail connected to the page on a regular basis for any class announcements or adjustments.

Attendance

Attendance in class is required by both the ABA and the Law School. Attendance will be taken at each class meeting. Students are responsible for ensuring that they are not recorded as absent if they come in late. A student who fails to meet the attendance requirement will be dropped from the course. The law school's policy on attendance can be found [here](#). Because participation is such a large part of the course, every day you are absent will have a material impact on your grade.

Preparation

Deals is a meaningful, interesting course—but also an intense one. To make this class worthwhile, every person must be fully prepared and ready to engage every day. **This course only works if everyone is fully engaged every day.** While there will be some lecture on most days, the course will involve significant class discussion and group work with your classmates. Your daily enthusiastic participation in a variety of activities, including role-playing, client interviews, strategy sessions, negotiations, and mock arbitrations, is absolutely essential to your success (and the experiences of your classmates) in this course.

Preparation and participation count for a very large part of your grade. Each day that you are unprepared will have a material impact on your grade.

ABA out-of-class hours requirements. Standard 310 requires that students devote 120 minutes to out-of-class preparation for every “classroom hour” of in-class instruction. Each weekly class is approximately 3 hours in length, requiring at least **6 hours of preparation** outside of class including reading the assigned materials and preparing for projects, presentations, simulations, and exams.

Deal of the Day

Each student is responsible for presenting, as part of a small team, one short “Deal of the Day.” Each presentation should be about 10-15 minutes long, and should:

- introduce a specific deal and/or deal type (e.g., if you’re presenting a private equity deal, discuss what private equity is, and how it works).
- discuss why the deal is interesting, based on what you’ve read/learned in class (e.g., unique economic problem, unique deal type, challenges a new regulation, etc.).

Deals of the Day content is on the exam.

Class recording policy

All classes will be recorded via Mediasite in case students must miss class for health reasons. The Office of Student Affairs will work with faculty to determine when students may have access to these recordings, and the recordings will be password protected. It is the student’s responsibility to contact the Office of Student Affairs as soon as possible after an absence.

Students are allowed to record video or audio of “class lectures.” However, the purposes for which these recordings may be used are strictly controlled. The only allowable purposes are (1) for personal educational use, (2) in connection with a complaint to the university, or (3) as evidence in, or in preparation for, a criminal or civil proceeding. All other purposes are prohibited. Specifically,

students may not publish recorded lectures without the written consent of the instructor. A student who publishes a recording without written consent may be subject to a civil cause of action instituted by a person injured by the publication and/or discipline under UF Regulation 4.040 Student Honor Code and Student Conduct Code.

Availability, office hours, and Q&A policy

If you have a question, always come prepared with your best stab at the answer. This helps me understand where you're coming from, and you might find that you were right all along.

In addition to office hours, I am available by email and by appointment. Please feel free to visit with me individually or in groups. In addition to discussing material we cover in class, I welcome the opportunity to get to know you, to discuss your career and professional goals, and to understand how the law school and I can help you achieve those goals.

Grading

Your grade will be based on two components:

- **Final exam:** 50% of your grade. May include multiple choice and essay questions.
- **Final group presentation:** 20% of your grade.
- **Participation:** 30% of your grade is based on daily class participation, including your Deal of the Day discussion. Your preparedness when called upon, your willingness to volunteer for class discussion, your active engagement with and completion of in-class problems and exercises (some of which you might polish and turn in), and your attendance will count toward this grade.

The Levin College of Law's mean and mandatory distributions are posted on the College's website and this class adheres to that posted grading policy. The following chart describes the specific letter grade/grade point equivalent in place:

Letter Grade	Point Equivalent	Letter Grade	Point Equivalent
A (Excellent)	4.0	C (Satisfactory)	2.0
A-	3.67	C-	1.67
B+	3.33	D+	1.33
B	3.0	D (Poor)	1.0
B-	2.67	D-	0.67
C+	2.33	E (Failure)	0.0

The law school grading policy is available [here](#).

Compliance with Honor Code

Academic honesty and integrity are fundamental values of the University community. Students should be sure that they understand the UF Law Honor Code located [here](#). The UF Law Honor Code also prohibits use of artificial intelligence, including, but not limited to, ChatGPT and Harvey, to assist in completing quizzes, exams, papers, or other assessments.

Observance of religious holidays

UF Law respects students' [observance of religious holidays](#).

- Students, upon prior notification to their instructors, shall be excused from class or other scheduled academic activity to observe a religious holy day of their faith.
- Students shall be permitted a reasonable amount of time to make up the material or activities covered in their absence.
- Students shall not be penalized due to absence from class or other scheduled academic activity because of religious observances.

Exam delays and accommodations

The law school policy on exam delays and accommodations can be found [here](#).

Statement related to accommodations for students with disabilities

Students requesting accommodations for disabilities must first register with the Disability Resource Center (<https://disability.ufl.edu/>). Once registered, students will receive an accommodation letter, which must be presented to the Assistant Dean for Student Affairs (Assistant Dean Brian Mitchell). Students with disabilities should follow this procedure as early as possible in the semester. It is important for students to share their accommodation letter with their instructor and discuss their access needs as early as possible in the semester. Students may access information about various resources on the UF Law Student Resources Canvas page, available at <https://ufl.instructure.com/courses/427635>.

Student course evaluations

Students are expected to provide professional and respectful feedback on the quality of instruction in this course by completing course evaluations online via GatorEvals. Click [here](#) for guidance on how to give feedback in a professional and respectful manner. Students will be notified when the evaluation period opens and may complete evaluations through the email they receive from GatorEvals, in their Canvas course menu under GatorEvals, or via <https://ufl.bluer.com/ufl/>. Summaries of course evaluation results are available to students [here](#).

Accommodations, extended absences, inclusivity

My goal is to make this class accessible and inclusive. If you need an accommodation, an extended absence, or an excused absence for any reason, please speak to the Office of Student Affairs. Coordinating with Student Affairs helps to protect your privacy and to ensure that we are getting you what you need to succeed.

If I can make the class more inclusive, please let me know.

Reading assignments

Unless otherwise specified, assignments will be posted on Canvas. I will attempt to post readings as soon as possible. However, guest speakers may assign additional reading very close to the class date, and I may assign some additional reading in conjunction with theirs. In the past, students have found it helpful to set aside some time on Monday or Tuesday to do any additional readings that come in.

* * *

Reading List

Last revised August 15, 2023

Day 1: Introduction

Guest speaker: Sara Bensley

Reading:

- Mnookin, Peppet, and Tulumello, *Beyond Winning*, Chapter 1
- Knight, RISK, UNCERTAINTY AND PROFIT, pp. 33-34
- Knoll, *The Modigliani-Miller Theorem at 60*, pp. 1-7
- Additional reading may be forthcoming from the guest speaker; please set aside time on Monday/Tuesday to review any materials that may be assigned.