

Corporations as Members of Society
University of Florida Levin College of Law
Spring 2024 Syllabus – Law 6936 – 2 Credits

Professor: Lynn M. LoPucki

Office: Holland 317

Office Hours: Thursdays 1:30-3:30

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Class Meeting Time: 3:30-5:30 Wednesday

Location: Holland Hall 355A

1. Course Description:

Corporate social responsibility (CSR) is the idea that corporations have a moral responsibility to voluntarily integrate environmental, social, and governance (ESG) improvements into their business operations for the benefit of stakeholders (shareholders, employees, customers, suppliers, creditors, and host communities), society, and the environment. This seminar will explore corporate purpose, corporate social responsibility the use of shell corporations in financial crimes, the criminal prosecution of corporations, corporate rights to freedom of speech and religion, corporate control through stakeholder markets, corporate greenhouse gas disclosure, and standardized CSR reporting.

2. Student Learning Outcomes: The specific objectives of this seminar are that:

- a. Students learn the law and vocabulary of entities as members of society.
- b. Students understand the role that entities currently play in society and develop informed critical analyses of that role.
- c. Through reading, simulation, and solving fact-rich problems, students learn to formulate legal strategies on behalf of hypothetical clients.
- d. By applying statutory provisions and legal standards to problem hypotheticals, students improve their ability to analyze and apply statutes and standards.
- e. By applying law to fact-rich hypothetical problems, students develop a better understanding of policy analysis and its role in legal and business practice.
- f. Reading the fact patterns in recent cases and working with realistic hypotheticals exposes students to modern forms and customs of business practice.
- g. By writing an academic paper, students learn a new method of analysis.

3. Required Reading Materials (all posted to Canvas):

LoPucki & Verstein, *Business Associations: A Systems Approach* (2020) Assignments 31-34.

LoPucki, Corporate Greenhouse Gas Disclosure

LoPucki, The Stakeholder Takeover Project

LoPucki, Algorithmic Entities

The required readings have been posted to Canvas. I will make all class announcements or adjustments in class or by email. Please monitor both.

4. Class Preparation:

Preparation is required. ABA Standard 310 requires that students devote 120 minutes to out-of-class preparation for every “classroom hour” of in-class instruction. Preparation includes working each assigned problem to a solution and writing the solution prior to class. Please be prepared to state your answer to each problem in class, and the reasoning process by which you arrived at it. I reserve the right to adjust a student’s final grade up or down one third of a letter grade (*i.e.*, from an A- to an A or B+) based on class participation and attendance.

5. Class Attendance Policy:

Class attendance is required. You may have up to four (4) absences (more than 25% of the thirteen scheduled classes) without penalty. I make no distinction between “excused” and “unexcused” absences. If you are absent from more than that number of classes, your grade in the course will be reduced by one grade (*e.g.*, B+ to B). If you are absent from more than five (5) classes, your grade in the course will be reduced by an additional grade.

I will attempt to provide notice to any student who reaches three (3) absences. My assistant keeps the count. She can tell you how many classes you have missed. Her contact information is in section 8, below.

6. Video Recordings:

a. *Availability.* The College of Law video-records all class sessions. The recordings for this class are available for viewing only by students enrolled in the class and only until the final exam. The recordings are not available for download.

b. *Permission to use.* I hereby grant permission for students currently enrolled in the course to access the video-recordings solely for the purpose of the course. The recordings may not be used by any person other than a student enrolled in the course or for any purpose other than to participate in the course.

c. *Recording tails.* Recording is remotely controlled. As a result, the recordings may include events in the classroom before the class begins, during class breaks, and after the class ends. Please do not discuss any confidential matters during those periods.

d. *Consent.* By enrollment in this course, each student consents to the recording and use described above.

7. Problem Method:

This seminar relies on the problem method. You learn by applying the material in new situations as you work the problems. For the problem method to work, you must be an active participant. Reading the solutions to the problems from the notes of former students will prepare you neither for class nor for practice. It may interfere with class discussions. For those reasons use, prior to the discussion of a problem in class, of notes made by someone other than yourself regarding the answer to the problem, is prohibited. I encourage you to form study groups to work the problems before class.

8. Contacting Me Outside of Class:

There are four ways to contact me outside of class.

1. *After class:* Except when I have a conflicting appointment, I will stay after class until all questions are answered.

2. *Phone:* You can call me at (352) 273-0725 or (310) 694-2718.

3. *Email:* My address is lopucki@law.ufl.edu.

4. *Office:* My office hours are from 1:30-3:30, Thursdays. I am generally in my office and available to meet with you after 1:30 p.m. on Mondays, Tuesdays, Thursdays, and Fridays. Please feel free to stop by during those hours without an appointment. In the mornings or on Wednesdays, I am likely to be preparing for class.

Victoria A. Redd is my assistant. Her email address is [reddva@law.ufl.edu](mailto:redova@law.ufl.edu) and her telephone number is (352) 273-0906.

9. PowerPoint Presentations: I use PowerPoint presentations to guide each class session. On the morning after class, my assistant will post the presentation for the day on Canvas. The slides are numbered so that you can easily reference them if you take notes. If the presentation for a class has not been posted to Canvas by 9:00 a.m. the following morning, please feel free to remind us.

Each semester, a few students request that I post the presentations prior to class so they can take notes on the presentations. That is not feasible for three reasons:

a. I modify slides as I prepare for class each day. If I posted the presentation in advance, it would not be the same version as the presentation used in class or the one posted after class. The slide numbers might change. The result would be confusing for everyone.

b. Some presentations use multiple slides to produce animation. They consist of large numbers of slides. If you took notes in the file, you would have difficulty accessing them later.

c. Short answers to problems and class questions appear on the presentations. Availability of this information prior to and during class would interfere with the class discussion.

10. The Seminar Paper:

Each student in the seminar will write a paper that satisfies the College of Law's Advanced Writing Requirement and present it to the class. The [UF Law Student Handbook and Academic Policies](#) describes the requirement:

All J.D. candidates must complete—under close faculty supervision—a major, written product that shows evidence of original scholarship based on individual research. . . . The general standard for fulfillment of the advanced writing requirement is one or more papers that are cumulatively at least 25 pages of double-spaced, 12-point text or the equivalent.

Your paper may be on any aspect of corporations as members of society. I have posted a List of Suggested Topics on Canvas. You must notify me of your choice of topic by Thursday, January 25. You may change topics later, but that becomes more difficult with the passage of time. You should complete your research and write your outline by Monday, February 19. While you are writing, you will be doing additional research. Your paper is due on Sunday, March 17. If you turn it in on time, I will provide comments on it by Sunday, April 2. Your revised, final paper is due on Thursday, May 9.

11. Syllabus:

1. January 17. Read LoPucki & Verstein, Assignment 31 and solve the problems in Set 31, including problems 31.0 and 31.7 (at the end). Delaware General Corporation Law § 363(c)—cited in Problem 31.1.d—was repealed in 2020. The legislative history says “[t]he amendments to Section 363 will lower from two-thirds to a majority the stockholder vote required for . . . amendments to a certificate of incorporation that convert a conventional corporation into a public benefit corporation or convert a public benefit corporation into a conventional corporation.”

2. January 24. Read LoPucki & Verstein, Assignment 32, and solve the problems in set 32. A version of the Corporate Transparency Bill was enacted after the book was published. Professor Verstein and I edited the law as it was enacted and revised the problems. I substituted the new material for the old on the pdf. If you are using the book, you need to switch to the pdf for this assignment.

Paper topics are due by noon on Thursday January 25.

3. January 31. Read LoPucki & Verstein, Assignment 33, and solve the problems in set 33.

4. February 7. Read LoPucki & Verstein, Assignment 34: Entity Civil Rights, and solve the problems in set 34.

5. February 14. Read LoPucki, Corporate Greenhouse Gas Emissions, 56 UC Davis Law Review 405 (2022) and solve the problems in Problem Set 36.

Outlines are due by noon on Monday February 19.

6. February 21. Install the GHG Shopper (free from the Apple or Android store) on your cellphone. Read LoPucki, The Stakeholder Takeover Project, and answer the questions following it.

7. February 28. Writing period. Class does not meet. Please stop by my office during our regular class time or another convenient time, this week or next, to discuss progress on your paper. Send me your most recent outline or draft on the day before you stop by.

8. March 6. Writing period. Class does not meet. If you did not stop by last week, please stop by my office during our regular class time or another convenient time to discuss progress on your paper. Send me your most recent outline or draft on the day before you stop by.

March 13: Spring Break. Papers are due Sunday March 17

9. March 20. Download and read the most recent CSR report for a company of your choice. Read Problem Set 38, Corporate Social Responsibility Reporting, answer the questions, and post your marked CSR report to Canvas.

10. March 27. Student presentations

11. April 3. Student presentations

12. April 10. Student presentations

13. April 17. The future of entities as members of society. Reading to be announced.

12. Course Expectations and Grading Evaluation:

Your grade in the course will be based on your seminar paper, your presentation, the quality of your contributions to class discussions, and other written assignments.

13. Other Information:

Other information about UF Levin College of Law policies, including compliance with the UF Honor Code, Grading, Accommodations, and Course Evaluations can be found at this [link](#).

