

DEALS: THE DESIGN AND STRUCTURE OF BUSINESS TRANSACTIONS (5 SESSIONS)

BY MICHAEL KLAUSNER

NANCY AND CHARLES MUNGER PROFESSOR OF BUSINESS AND PROFESSOR OF LAW

STANFORD LAW SCHOOL, STANFORD UNIVERSITY

1,3,8,10,12 AUGUST 2016, NUS BUKIT TIMAH CAMPUS, 4.00pm-6.20pm (Registration begins at 3.30pm)

About the Course

This course is a modified version of a course taught by Prof Klausner each year at Stanford Law School and for the past three years as a visiting professor at NYU Law School. It is a concentrated version of the course and is directed toward practicing lawyers rather than law students. Participants will analyse a wide range of business transactions—mergers and acquisitions, private equity buyouts, biotech-pharmaceutical collaborations, joint ventures, startup financings, project finance, and more. The goal is for participants in the course to see the simplicity underlying the complexity and variety of deals—to see how all deals address similar underlying economic challenges, and how lawyers structure deals in different settings to respond to those challenges.

For lawyers who have recently entered practice, this course will provide a foundation for becoming a transactional lawyer or a lawyer who litigates complex transactions. For more experienced lawyers, the course will provide a conceptual framework within which to better understand what you do on a day-to-day basis.

This is not a "how to" course. The course will not practice contract drafting, for example. Instead, using case studies of actual deals, it will take a slightly higher-level perspective. Participants will see, for example, how parties to complex transactions design contract terms and contract structures to address such challenges as: (a) pre-contractual information asymmetries; (b) difficulty specifying future performance; (c) difficulty evaluating performance during the term of a deal; and (d) external changes in the business environment that occur during the period of performance.

Because this course is built entirely around transactional case studies, it is essential that participants in the course read and analyse the case studies in advance of each class. Each case study, therefore, ends with some brief questions that guide the reader through an analysis of the case. In order to receive credit for the course, participants will be required to turn in answers to those questions at each class. Groupwork is permitted and encouraged.

About the Speaker



Michael Klausner is the Nancy and Charles Munger Professor of Business and Professor of Law at Stanford Law School. Professor Klausner is currently writing a book entitled Deals: The Economic Foundations of Business Transactions. He teaches a course by the same title at Stanford Law School and as a visiting professor at NYU Law School, and has taught short versions of the course in China and Switzerland. In addition, Professor Klausner teaches courses on corporate law, corporate governance, and regulation of financial institutions.

Before beginning his academic career, Professor Klausner practiced law in Washington, D.C. and Hong Kong. He was a White House Fellow from 1989 to 1990, a law clerk for Judge David Bazelon on the United States Court of Appeals for the District of Columbia Circuit in 1981-82 and a law clerk for Justice William Brennan on the United States Supreme Court. He is a graduate of the University of Pennsylvania (B.A) and Yale University (J.D. and M.A. in Economics).

About Centre for Banking & Finance Law

The Centre for Banking & Finance Law (CBFL) at the Faculty of Law, National University of Singapore, seeks to generate scholarship and promote thinking about the vibrancy, robustness and soundness of the banking sector, capital markets and other financial services. Through the research our scholars undertake and the events we organise, we seek to create and share knowledge, to engage stakeholders in an exchange of ideas, and to enhance the appreciation of legal and regulatory issues. We aim to bring greater theoretical and analytical clarity to these issues, to examine their policy impact, and to be a catalyst for ideas on how to improve banking and financial systems at the national, regional and global levels.

Dates : 1,3,8,10,12 August 2016

: 4.00pm to 6.20pm

(Registration begins 3.30pm)

Venue: Room TBA

NUS (Bukit Timah Campus)

Programme Outline

3.30pm-4.00pm : Registration 4.00pm-5.00pm : Part 1 5.00pm-5.20pm : Break 5.20pm-6.20pm : Part 2

Course Fee : \$\$1,070

Special Price : S\$642 (Academics, Full-

Time Students, Recent

Graduates*)

Complimentary: NUS Staff & Students

*Within one year of completing full-time studies

Fee includes 7% GST, course materials and refreshments).

To register, please click <u>here</u> or scan:



Closing Date : Monday, 18 July 2016



Public CPD Points: 10 Practice Area: Banking and Finance Training Level: General

Terms & Conditions

- Registration is accepted on a first-come, firstserved basis, and subject to availability of seats
- 2. To avoid delay in registration, please ensure that all registration details are clearly and accurately provided.
- 3. An E-mail notification will be sent to a valid email address upon receipt of registration.
- 4. Participants who wish to claim CPD Points are reminded that they must comply strictly with the Attendance Policy set out in the CPD Guidelines. This includes signing in on arrival and signing out at the conclusion of the activity in the manner required by the organiser, and not being absent for each day for more than 15 minutes. Participants who do not comply with the Attendance Policy will not be able to obtain CPD Points for attending the activity. Please refer to http://www.sileCPDcentre.sg for more information.