

Luna - Securities Regulation – First Assignment

Introduction CB 1-17, Introduction CB 22-47, Materiality CB 48-66, SEA Rule 10b-5, Materiality CB 66-87, SA § 8(c); Reg S-K Items 401, 404



**SECURITIES REGULATION
SUMMER 2013**

PROFESSOR BRUCE LUNA
Syllabus and Assignments

Office: Room 821
Office Hours: Monday - Thursday: 5:00 PM – 6:00 PM.

REQUIRED TEXTS:

1. STEPHEN J. CHOI & A.C. PRITCHARD, SECURITIES REGULATION: CASES AND ANALYSIS (2d ed. 2008) (the “CB”)
2. SECURITIES REGULATION STATUTORY SUPPLEMENT – 2008 EDITION (Stephen J. Choi & A.C. Pritchard eds., 2010) (the “Statutory Supplement”)

RECOMMENDED TEXTS:

1. Palmiter, Securities Regulation: Examples & Explanations (5th. ed 2011) (Wolters Kluwer/Aspen Law & Business).
2. Daily reading of the Wall Street Journal.

You must bring the Casebook and your Statutory Supplement to each class.

COURSE POLICIES

LAP TOPS:

I prefer students to be “actively listening” to the discussion and thinking critically about what is being said rather than engaging in inappropriate uses of their laptops during class. In light of these concerns, the use of computers in class is discouraged, but not prohibited.

NO RECORDING OF CLASS SESSIONS WITHOUT PERMISSION.

GRADING:

The final examination grade will be the course grade except students may earn a plus based on assigned problems and class participation.

SYLLABUS MODIFICATIONS AND EMAIL

I reserve the right to modify the syllabus throughout the semester. Accordingly, you will be responsible for checking your JMLS email on a daily basis for any updates or changes I make between class sessions.

ASSIGNMENTS

Please note very well that this schedule of assignments is subject to modification, and that the modifications control over the provisional syllabus. Any modification will be posted to the TWEN site on a timely basis.

SEA: Securities Exchange Act of 1934

SA: Securities Act of 1933

WEEK ONE

Introduction	CB 1-17, CB 22-47,
Materiality	CB 48-66, SEA Rule 10b-5, CB 66-98, SA § 8(c); Reg S-K Items 401, 404

WEEK TWO

Definition of "Security"	99-127, SA § 2(a)(1), SEA § 3(a)(10);
Definition of "Security"	CB 130-167, SA § 2(a)(1), SEA § 3(a)(10);
Disclosure & Accuracy	CB 168-175, SEA §§ 12(a), 12(b), 12(g), 13(a), 13(b)-(l) [skim], 14 [skim], 15(d), 21(a), 21(b)-(i) [skim], 21C(a), 21C(b)-(f) [skim], SEA Forms 8-K, 10-K, 10-Q, SA Reg S-K [skim], 18 U.S.C. § 1350;
Disclosure & Accuracy	CB 176-206, SEA §§ 4C, 10A, 13(b), 21C, SEA Rules 13a-1, 13a-14, SEC Rules of Practice 102(e), 205, SOX §§ 302, 304, 404.

WEEK THREE

Rule 10b-5	CB 207-335, SEA § 10(b), 21D(a), 21(D)(b)-(g) [skim], §21E [skim], SEA Rule 10b-5, SEA § 10(b), SEA 21E, 14a-9, SA §11 [skim];), SEA 21D(b), 20(a), 20(e), 28(a), 21D(e), 21D(f).
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WEEK FOUR

Insider Trading	CB 351-390	SEA Rules 10b-5, 10b5-1, SEA §§20A [skim], 21A [skim].
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WEEK FIVE

Public Offerings CB 391-466, SA 3(a)(11), 3(b), 4(2), see list of statutes and rules at beginning of chapter.

WEEK SIX

Exempt Offerings CB 539-613, Rules 135c, 147, 152, 155, Regulation A, Regulation S, Regulation D.

WEEK SEVEN

Secondary Market Transactions CB 614-651, SA 2(a)(11), 2(a)(12), 4(1), 4(2), 4(3), 4(4), Rules 144, 144A, 405, SEA Rules 12g3-2, 15c2-11