

Kankakee Community College Syllabus

Course prefix and number: PLAS 2253

Course title: CORPORATE LAW, Spring 2010

Credit hours/Length: Lecture hours: 3 Clinical/Lab hours: None

Catalog description: This course covers the law of business organizations, including corporations, partnerships, and sole proprietorships. Information on corporate finance and securities regulations, changes to corporate structure, and the role of a corporate paralegal are also covered.

The following are prerequisites:

1. Admission to the Paralegal/Legal Assistant Studies Program;
2. PLAS 1123 (Legal Research & Writing I);
3. PLAS 1133 (Legal Research & Writing II) may be taken concurrently with this course.

Faculty

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Office Location/Office Hours

Business Division Adjunct Faculty Office (in Votech) or Ms. Condon's office in Corporate & Continuing Education (D116) by appointment only.

Textbook(s) and Other Materials

- A. Schneeman, Angela. The Law of Corporations and Other Business Organizations, Fifth Edition. West Publishing Company, 2009.
- B. Supplemental handouts and other materials will be distributed during class.
- C. Online companion web site:
[/www.delmarlearning.com/companions/content/1435425774/student_resources/index.asp?isbn=1435425774](http://www.delmarlearning.com/companions/content/1435425774/student_resources/index.asp?isbn=1435425774)

Instructional Methods

Methods will include lectures; discussions; in-class, library, and Internet research and writing projects; and individual assignments and activities.

Relationship to academic programs and transferability

Corporate Law was designed to meet specific student needs, either individually or within a program. Transferability of this course will be determined by each transfer institution. Please see an academic advisor for an explanation concerning transfer options. Refer to the IAI web page at www.itransfer.org for more information.

Course Goals and Learning Outcomes

At the conclusion of this course, you, the legal professional, will be able to:

1. Discuss the various methods of business organization, including sole proprietorships, partnerships, limited partnerships, limited liability companies, and corporations;
2. Simulate the paralegal's role in the formation of a business organization;
3. Explain and document the role of corporate directors, officers, and shareholders and simulate the paralegal's role in organizational corporate matters;
4. Define and discuss the methods for capitalizing a corporation, including stock, dividends, and stock splits, and to understand and discuss methods of debt financing;
5. Define and demonstrate the paralegal's role in tracking securities regulations and applying the appropriate statutes and case law to the activities of a public corporation;
6. Define and illustrate the paralegal's role in mergers, acquisitions, and other changes to the corporate structure;
7. Define and determine when foreign corporation qualification is necessary and to simulate the paralegal's role in establishing a foreign corporation;
8. Illustrate the paralegal's role in dissolving a corporation, either by voluntary or involuntary dissolution;
9. Define the various types of employee benefit plans, including qualified vs. nonqualified plans, and to illustrate the paralegal's role in working with such plans;
10. Discuss and correctly use computer technology that is specific to a legal organization, with special emphasis on paralegals using personal computers in the corporate area.

Evaluation of Student Performance

See the Course Calendar and Homework Table for this session. Homework will generally be due at the start of a class period as noted in this syllabus. All homework is to be stapled, with your name on the top page, along with a description of the homework assigned. For example:

John Smith
PLAS 2253
Review Problem 3
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Homework that is not clearly labeled and stapled will be returned to the student ungraded.

Students are expected to submit homework on the evening it is due. The final homework grade will be reduced by 10% (1 letter grade) per class period until the homework is submitted. The exception to this rule is if you are absent on the date a homework assignment is due; in that case, the due date is automatically extended to the date you return for your next class without any reduction in points. All homework will be submitted in typewritten format (typewriter or PC acceptable) unless otherwise directed by the instructor.

The instructor reserves the right to alter or modify the content of an assignment or its position in the course calendar.

90-100% of total points possible = A
80-89% of total points possible = B
70-79% of total points possible = C
60-69% of total points possible = D
Under 60% of total points possible = F

The points will be apportioned as follows:

45% of final course grade: Tests
35% of final course grade: Final Project
10% of final course grade: Homework
5% of final course grade: Attendance (with no more than one excused absence)
5% of final course grade: Assignments

Course Policies: Please review these carefully.

You will be allowed a total of three absences for this semester. I reserve the right to inform you that your successful completion of the class is being jeopardized when you have missed your third class. I also reserve the right to request that you withdraw from the class with a grade of "W" when you have missed your fourth class. Each absence in excess of three will result in a one letter grade reduction of your final course grade. Class will begin promptly; students are expected to be on time for class and are strongly encouraged to get notes from fellow students if they miss a class.

As is the case in all KCC computing labs and classrooms, no food, drink, or smoking is permitted. Children are also not permitted in the labs.

The Program's in-class examination policy is pursuant to Section 4.1 of the Code of Campus Affairs and Regulations, which states that "permission to make up work missed because of absence may be granted at the instructor's discretion." For in-class examinations, there are no makeups allowed for any reason except for illness, which must be documented with an original note explaining the absence which is signed by the treating physician. For final projects, the project is due on the assigned due date. Final projects received after the due date will not be graded. Students may not use notes, books, or reference materials on examinations unless specifically authorized to do so by the instructor. Students are to turn off all cell phones and pagers during an examination. Sending and receiving e-mails, instant or text messages, or other forms of electronic communication during the exam are strictly prohibited. Students are expected to be on time for exams and will not be given additional time to complete an exam due to a late arrival.

It is assumed that all course assignments and examinations represent the student's own efforts. Any impropriety, or appearance of impropriety, will result in a minimum of a "zero" for that assignment/examination and possible removal from the course. In addition, any student found copying software for personal use or altering settings on the computers (beyond the scope of any classroom assignment) will be removed from the course.

In addition, all assignments shall be submitted with a cover sheet containing this statement regarding academic honesty:

Because academic dishonesty fundamentally undermines the mission of KCC's PLAS Program and diminishes my individual efforts and those of my classmates, I certify that this work product is the result of my own independent and original effort; that I have completed this work product without the assistance of others unless otherwise directed by the instructor; and that I understand the syllabus's sanctions for work product meeting the definition of "impropriety or the appearance of impropriety."

The cover sheet shall also contain the student's original signature.

Each student's KCC-based westlaw.com account is for academic use only. Any unauthorized use of such account to accumulate billable hours, to generate client fees, to provide work product for an internship site provider or individual authorized by statute or court rule to provide legal advice, or for any other income-producing use is strictly prohibited under the terms of the Westlaw Acceptable Use Policy; further, such use serves as grounds for immediate withdrawal from the course and possible sanctions under college policy.

College Policies

Withdrawals

When it is necessary to withdraw from a course or from the college, a student may do so on or before the withdrawal date stated on the syllabus without receiving a punitive final grade.

Change of Schedule forms (used to add or drop a course) are available in Student Services and the student should obtain the required signatures prior to submitting the Change of Schedule form to an adviser in Student Services. Students may submit Change of Schedule forms through the mail, but they must be postmarked no later than the withdrawal date. No

withdrawals are allowed by phone. The last date to withdraw with a grade of “W” is ten school days after the midpoint of the course pursuant to the Kankakee Community College catalog.

Code of Conduct

By participating in this course, the student agrees to adhere to the KCC Code of Conduct, found in each academic year's catalog, and understands that his or her classroom behavior shall be in compliance with the Code.

Inclement Weather

As a general rule, KCC will remain open during inclement weather. If the College will be closed due to inclement weather, cancellation announcements will be broadcast over Kankakee radio stations WKAN-AM, WBSW-FM, and WLRT-FM; Watseka stations WGFA-AM/FM; and Pontiac stations WJEZ-AM/FM. In addition, KCC reports campus closings at <http://www.emergencyclosings.com>.

College Resources

Academic Skills Center

Tutorial Assistance – The center offers free tutorial services on a walk-in basis to support students enrolled at KCC in a wide range of college courses and individual skill development activities. The Learning Assistance Center, L338, is the location of most tutorial services.

Learning Laboratory – The Learning Lab, located in Room L329, uses instructional technology to provide individualized learning for students enrolled at KCC. In the lab, students can review and practice math, writing, reading, basic sciences, study skills, word processing, and other basic skills.

Special Populations Services – KCC offers advisement and special instructional support for students who are physically and learning disabled, as well as those with academic deficiencies. Students will receive appropriate academic instructional support, including preparatory courses, tutorial assistance, study skills assistance, and self-instructional programs. For special populations services, go to room L326.

Syllabus Disclaimer

The course syllabus and calendar are subject to change.

Copyright

The materials on this course are only for the use of students enrolled in this course for purposes associated with this course. Further Information regarding KCC's copyright policy is available at <http://www.kcc-online.org/copyright/policy.html>.

Course Calendar Detailing Subject Coverage and Homework Table

Class Date	In-Class Activity (Each Class is 2.5 Hours in Length)	Subject Matter Outline	Evaluation Tool(s) and How Competency of Course Objective(s) Is Evaluated When you are answering chapter review questions this semester, write out the question along with the answer.
<p>Week 1: Tuesday, 1/12/2010</p>	<ul style="list-style-type: none"> • Introductions and review of course syllabus and expectations • Review Preface, Table of Cases, and Appendices A-K 		
<p>Week 2: Tuesday, 1/19/2010</p>	<ul style="list-style-type: none"> • Chapter 1, "Introduction to Agency and Business Organizations" • Chapter 2, "Sole Proprietorships" 	<p>Introduction to Agency and Business Organizations</p> <ul style="list-style-type: none"> A. Agency Concepts and Definitions B. Agency Creation C. Agency Relationship D. Principal's Liability to Third Parties E. Agent's Liability to Third Parties F. Termination of Agency G. Agency and Business Organizations H. The Paralegal's Role <p>Sole Proprietorships</p> <ul style="list-style-type: none"> A. Sole Proprietorship Defined B. Sole Proprietorships in the U.S. C. Advantages of Doing Business as a Sole Proprietorship D. Disadvantages of Doing Business as a Sole Proprietor E. Operation of the Sole Proprietorship F. The Paralegal's Role 	<ul style="list-style-type: none"> • Read and be ready to discuss Chapters 1 and 2.

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<p>Week 3: Tuesday, 1/26/2010</p>	<ul style="list-style-type: none"> • Chapter 3, "General Partnerships" • Chapter 4, "Limited Partnerships" • Chapter 5, "Limited Liability Partnerships and Limited Liability Limited Partnerships" • Chapter 6, "Limited Liability Companies" 	<p>General Partnerships</p> <ul style="list-style-type: none"> A. An Introduction to General Partnerships B. The Relationship Between Partners and Others C. The Relationship Among Partners and Between Partners and the Partnership D. Advantages of Doing Business as a General Partnership E. Disadvantages of Doing Business as a Partnership F. Organization and Management of a General Partnership G. Financial Structure of a Partnership H. Dissolution, Dissociation, Winding Up, and Termination of the Partnership I. Other Types of Partnerships J. The Paralegal's Role in Partnership Matters <p>Limited Partnerships</p> <ul style="list-style-type: none"> A. An Introduction to Limited Partnerships B. Partners' Rights and Responsibilities C. Advantages of Doing Business as a Limited Partnership D. Disadvantages of Doing Business as a Limited Partnership E. Organization and Management 	<ul style="list-style-type: none"> • Chapter 1 Review Questions 1-10, p. 24: Answer review questions that cover the basic concepts presented in the chapter and ask you to apply what you have learned to different scenarios. (OBJECTIVES 1, 2) • Chapter 2 Review Questions 1-7, p. 43: Answer review questions that cover the basic concepts presented in the chapter and ask you to apply what you have learned to different scenarios. (OBJECTIVES 1, 2) • Read and be ready to discuss Chapters 3, 4, 5, and 6.

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		<ul style="list-style-type: none"> of a Limited Partnership F. Changes in Partnership G. Financial Structure of a Limited Partnership H. Dissolution, Winding Up, and Termination of the Limited Partnership I. Derivative Actions J. Family Limited Partnerships K. The Paralegal's Role <p>LLPs and Limited Liability Limited Partnerships</p> <ul style="list-style-type: none"> A. Introduction to Limited Liability Partnerships B. Limitations on Liability C. Formation and Operation of the Limited Liability Partnership D. Advantages and Disadvantages of Doing Business as a Limited Liability Partnership E. An Introduction to Limited Liability Limited Partnerships F. General Partner Liability G. Limited Partner Liability H. Formation and Operation of the Limited Liability Limited Partnership I. Advantages and Disadvantages of Doing Business as a Limited Liability Limited Partnership J. The Paralegal's Role 	

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		<p>Limited Liability Companies</p> <ul style="list-style-type: none"> A. An Introduction to Limited Liability Companies B. Limited Liability Companies in the United States C. Law Governing Limited Liability Companies D. Advantages of Doing Business as Limited Liability Company E. Disadvantages of Doing Business as a Limited Liability Company F. Limited Liability Company Rights and Powers G. Members' Rights and Responsibilities H. Organization and Management of a Limited Liability Company I. Financial Structure of a Limited Liability Company J. Limited Liability Lawsuits K. Dissolution of the Limited Liability Company L. Transacting Business as a Foreign Limited Liability Company M. The Paralegal's Role 	
<p>Week 4: Tuesday, 2/2/2010</p>	<ul style="list-style-type: none"> • EXAM #1 (CHAPTERS 1-6) 		<ul style="list-style-type: none"> • Chapter 3 Review Questions 1-10, pp. 101-102: Answer review questions that cover the basic concepts presented in the chapter and ask you to apply what you have learned to different scenarios. (OBJECTIVES 1, 2) • Chapter 4 Review Questions 1-10, pp. 144-145: Answer review questions that cover the basic concepts presented in

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			<p>the chapter and ask you to apply what you have learned to different scenarios. (OBJECTIVES 1, 2)</p> <ul style="list-style-type: none"> Chapter 5 Review Questions 1-10, p. 176: Answer review questions that cover the basic concepts presented in the chapter and ask you to apply what you have learned to different scenarios. (OBJECTIVES 1, 2, 3) Chapter 6 Review Questions 1-10, p. 223: Answer review questions that cover the basic concepts presented in the chapter and ask you to apply what you have learned to different scenarios. (OBJECTIVES 2, 3) Review for Exam #1: One-hour exam, worth 100 points, including multiple choice, true-false, short answer, and document drafting. (OBJECTIVES 1, 2, 3)
<p>Week 5: Tuesday, 2/9/2010</p>	<ul style="list-style-type: none"> Chapter 7, "Corporations" 	<p>Corporations</p> <ul style="list-style-type: none"> A. An Introduction to Corporations B. Corporations in the United States C. Corporate Rights and Powers D. Advantages of Doing Business as a Corporation E. Disadvantages of Doing Business as a Corporation F. Piercing the Corporate Veil G. Types and Classifications of Corporations H. The Paralegal's Role 	<ul style="list-style-type: none"> Read and be ready to discuss Chapter 7.
<p>Week 6: Tuesday, 2/16/2010</p>	<ul style="list-style-type: none"> Chapter 8, "Incorporations" 	<p>Incorporations</p> <ul style="list-style-type: none"> A. Preincorporation Matters B. Incorporators C. Corporate Name D. Articles of Incorporation 	<ul style="list-style-type: none"> Chapter 7 Review Questions 1-10, pp. 258-259: Answer review questions that cover the basis concepts presented in the chapter and ask you to apply what you have learned to different scenarios. (OBJECTIVES 1, 2) Read and be ready to discuss Chapter 8.

Class Date	In-Class Activity (Each Class is 2.5 Hours in Length)	Subject Matter Outline	Evaluation Tool(s) and How Competency of Course Objective(s) Is Evaluated When you are answering chapter review questions this semester, write out the question along with the answer.
		E. Organizational Meetings F. Bylaws G. Formation of Special Types of Corporations H. The Paralegal's Role	
Week 7: Tuesday, 2/23/2010	FACULTY AND STAFF INSERVICE DAY; NO CREDIT CLASSES MEET TODAY. CAMPUS IS OPEN UNTIL 5:00 P.M.		
Week 8: Tuesday, 3/2/2010	<ul style="list-style-type: none"> Chapter 9, "The Corporate Organization" 	The Corporate Organization A. Authority and Duties of Directors B. Personal Liability of Directors C. Compensation and Indemnification of Directors D. Election and Term of Directors E. Board of Directors Meetings and Resolutions F. Corporate Officers G. White Collar Crime and Corporate Compliance Programs H. Shareholders' Rights and Responsibilities I. Shareholder Meetings J. Restrictions on Transfer of Shares of Corporate Stock K. Shareholder Actions L. The Paralegal's Role	<ul style="list-style-type: none"> Chapter 8 Review Questions 1-12, p. 310: Answer review questions that cover the basic concepts presented in the chapter and ask you to apply what you have learned to different scenarios. (OBJECTIVES 2, 3) Read and be ready to discuss Chapter 9.
Week 9: Tuesday, 3/9/2010	SPRING BREAK FOR FACULTY AND STUDENTS.		

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<p>Week 10: Tuesday, 3/16/2010</p>	<ul style="list-style-type: none"> • Chapter 10, "The Corporate Financial Structure" • Chapter 11, "Public Corporations and Securities Regulations" 	<p>The Corporate Financial Structure</p> <ul style="list-style-type: none"> A. Capitalization of the Corporation B. Equity Financing C. Par Value D. Consideration for Shares of Stock E. Issuance of Stock F. Redemption of Equity Shares G. Dividends H. Stock Splits I. Debt Financing J. Secured Transactions K. Equity Capital v. Debt Capital L. The Paralegal's Role <p>Public Corporations and Securities Regulations</p> <ul style="list-style-type: none"> A. The Public Corporation B. Securities and Securities Markets C. The SEC D. Federal Regulation of Securities Offerings Under the Securities Act of 1933 E. Exemptions from the Registration Requirements of the Securities Act of 1933 F. Antifraud Provisions of the Securities Act G. Federal Regulation of Corporations Under the Securities Exchange Act of 	<ul style="list-style-type: none"> • Chapter 9 Review Questions 1-10, pp. 368-369: Answer review questions that cover the basic concepts presented in the chapter and ask you to apply what you have learned to different scenarios. (OBJECTIVE 3) • Read and be ready to discuss Chapters 10 and 11.

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		1934 H. Antifraud Provisions Under the Exchange Act I. The Sarbanes-Oxley Act of 2002 J. State Securities Regulation—Blue Sky Laws K. State Regulation of Stock Offerings L. State Securities Regulation—Antifraud Provisions M. The Paralegal’s Role	
Week 11: Tuesday, 3/23/2010	<ul style="list-style-type: none"> Chapter 12, “Mergers, Acquisitions, and Other Changes to the Corporate Structure” Chapter 13, “Foreign Corporation Qualification” 	Mergers, Acquisitions, and Other Changes to the Corporate Structure A. Mergers and Acquisitions in the U.S. B. Statutory Mergers and Share Exchanges C. Statutory Merger and Share Exchange Procedures D. Asset and Stock Acquisitions E. Asset and Stock Acquisition Procedures F. Entity Conversions G. Amendments to Articles of Incorporation H. Reorganizations I. The Paralegal’s Role	<ul style="list-style-type: none"> Chapter 10 Review Questions 1-11, p. 402: Answer review questions that cover the basic concepts presented in the chapter and ask you to apply what you have learned to different scenarios. (OBJECTIVES 4, 5) Chapter 11 Review Questions 1-10, p. 456-457: Answer review questions that cover the basic concepts presented in the chapter and ask you to apply what you have learned to different scenarios. (OBJECTIVES 4, 5) Read and be ready to discuss Chapters 12 and 13.

Class Date	In-Class Activity (Each Class is 2.5 Hours in Length)	Subject Matter Outline	Evaluation Tool(s) and How Competency of Course Objective(s) Is Evaluated When you are answering chapter review questions this semester, write out the question along with the answer.
		Foreign Corporation Qualification A. Determining When Foreign Corporation Qualification is Necessary B. Rights, Privileges, and Responsibilities of a Foreign Corporation C. Qualification Requirements D. Amending the Certificate of Authority E. Maintaining the Good Standing of the Foreign Corporation F. Withdrawing from Doing Business as a Foreign Corporation G. Registration of a Corporate Name H. The Paralegal's Role	
Week 12: Tuesday, 3/30/2010	<ul style="list-style-type: none"> Chapter 14, "Corporate Dissolution" 	Corporate Dissolution A. Voluntary Dissolution B. Involuntary Dissolution C. Corporate Dissolution and Bankruptcies D. The Paralegal's Role in Dissolving Corporations	<ul style="list-style-type: none"> Chapter 12 Review Questions 1-12, pp. 510-512: Answer review questions that cover the basic concepts presented in the chapter and ask you to apply what you have learned to different scenarios. (OBJECTIVE 6) Chapter 13 Review Questions 1-10, p. 541: Answer review questions that cover the basic concepts presented in the chapter and ask you to apply what you have learned to different scenarios. (OBJECTIVE 7) Read and be ready to discuss Chapter 14.
Week 13: Tuesday, 4/6/2010	<ul style="list-style-type: none"> EXAM #2 (CHAPTERS 7-14) 		<ul style="list-style-type: none"> Review for Exam #2: One-hour exam, worth 100 points, including multiple choice, true-false, short answer, and document drafting. (OBJECTIVES 1 THROUGH 7) For final examination, students are to work in teams of two, choosing a widely traded public corporation to develop a final

Class Date	In-Class Activity (Each Class is 2.5 Hours in Length)	Subject Matter Outline	Evaluation Tool(s) and How Competency of Course Objective(s) Is Evaluated When you are answering chapter review questions this semester, write out the question along with the answer.
			project. Components of the project and grading guidelines will be distributed in a separate handout. (OBJECTIVES 1 THROUGH 11)
Week 14: Tuesday, 4/13/2010	<ul style="list-style-type: none"> Chapter 15, "Employee Benefit Plans and Employment Agreements" 	Employee Benefit Plans and Employment Agreements <ol style="list-style-type: none"> Executive Compensation Employee Benefits Qualified Plans Qualified Pension Plans Nonqualified Pension Plans Employee Welfare Benefit Plans Employment Agreements Drafting the Employment Agreement Sample Employment Agreement The Paralegal's Role 	<ul style="list-style-type: none"> Chapter 14 Review Questions 1-9, pp. 475-476: Answer review questions that cover the basic concepts presented in the chapter and ask you to apply what you have learned to different scenarios. (OBJECTIVE 8) Read and be ready to discuss Chapter 15.
Week 15: Tuesday, 4/20/2010	<ul style="list-style-type: none"> Chapter 15, continued 		<ul style="list-style-type: none"> Chapter 15 Review Questions 1-5, p. 615: Answer review questions that cover the basic concepts presented in the chapter and ask you to apply what you have learned to different scenarios. (OBJECTIVE 10) Read and be ready to discuss Chapter 15.
Week 16: Tuesday, 4/27/2010	<ul style="list-style-type: none"> Distribution of Final Project and review of guidelines Current topics in corporate law 		<ul style="list-style-type: none"> Chapter 15 Review Questions 5-10, p. 541: Answer review questions that cover the basic concepts presented in the chapter and ask you to apply what you have learned to different scenarios. (OBJECTIVE 9)

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Week 17: Tuesday, 5/4/2010	<ul style="list-style-type: none"> EXAM #3 (CHAPTER 15) 		<ul style="list-style-type: none"> Review for Exam #3: One-hour exam, worth 100 points, including multiple choice, true-false, short answer, and document drafting. (OBJECTIVES 8, 9, 10)
Week 18: Tuesday, 5/11/2010	<ul style="list-style-type: none"> FINAL PROJECT DUE 		<ul style="list-style-type: none"> Presentation of final project. (OBJECTIVES 1, 2, 3, 4, 5, 6, 7, 8, 11) Final project will include oral presentation of research findings and discussion of the paralegal's role in locating information on a publicly traded corporation. Students will be critiqued on both written and oral presentations. (OBJECTIVES 1, 2, 3, 4, 5, 6, 7, 8, 11)