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Faculty News and Research Highlights

Eric Talley joined a panel discussion on AirTalk (KPCC.org) on the implications of shareholder activism on corporate governance. Apple, PNC Financial Services Group and gun manufacturers are under pressure from activist investors. The panel examined the strategies of all the stakeholders and the history of investor activism. How do shareholder rights coexist or conflict with corporate interests? Should corporate governance be “shareholder-centric” or “board-centric?” Do these new tactics improve the bottom line? [Listen](#) to Talley's take.

Thomas Brown, a lecturer at UC Berkeley Law School and partner at Paul Hastings, submitted a [paper](#) to the California State Assembly Banking and Finance Committee. The paper discusses the California Money Transmission Act and its effect on innovation in the payments industry. This includes background on the role that California has played in incubating new technologies for value exchange, the regulatory framework that governs the payment industry, issues that have arisen since the CMTA was last amended, and concludes with some thoughts about possible modifications to the CMTA that would address these issues. [Read more>](#)

Curriculum Highlights

Berkeley Law added two new courses this year to provide LL.M. degree candidates with an introduction to some of the US law fundamentals that are part of the J.D. curriculum. In Contracts and Sales for LL.M. Students, students study basic contract law rules as well as common issues transactional lawyers face in negotiating and drafting contracts. The course presents both common law and Uniform Commercial Code (Article 2 UCC) contract principles. Given the transnational nature of business today, students are also introduced to international contract rules under the United Nations Convention on Contracts for the International Sale of Goods (CISG). This course is highly recommended to LL.M. students pursuing the Business Law Certificate.

Events

[The JOBS Act: Initiatives and Challenges of the New Legislation](#) **Friday, March 15, 2013**

Boalt Hall, Warren Room, 8:45 – 2:00 pm

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The **Jumpstart Our Business Startups Act** or **JOBS Act**, is a law intended to encourage funding of United States small businesses by reducing various securities regulations. One of the primary purposes of the JOBS Act is to ease the pathway to an initial public offering for small, emerging companies. The Symposium will address these apparent contradictions and discuss the likely effects of the new legislation. Panelists will include Mary Dent of Silicon Valley Bank, Eric Brooks of Securities and Exchange Commission, Reza Dibadj and Robert Bartlett of UC Berkeley Law.

[Reputation and Litigation: Using Formal Sanctions to Control Informal Sanctions](#)

Law and Economics Workshop

Monday, March 18, 2013

Boalt Hall 141, 12 – 1:55 pm

Albert Choi, University of Virginia, Law School

[Social Entrepreneurship: Legal, Financial and Public Policy Dimension](#) **Wednesday, April 3, 2013**

Boalt Hall 105, 1 – 2:00 pm

Discussion led by **Eric Talley**, UC Berkeley, School of Law

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Over the last decade, a rapidly growing topic of discussion and debate in entrepreneurship circles has been “social entrepreneurship” -- the creation of, investment in, and management of business ventures that seek both profitability and the pursuit of larger socially desirable goals that are not captured by shareholder returns such as environmental responsibility, increased literacy, and poverty reduction. [Read more>](#)

Curriculum Highlights *(continued)*

This course is complemented by Torts for LL.M. Students which covers basic concepts in American tort law including: intentional torts, business torts, negligence, strict liability, legal duties, proximate cause, comparative negligence, assumption of risk and special limits on liability. The courses have proven very popular with our LL.M. candidates - about one-third of the class has signed up for them - and will be offered as a regular part of the curriculum.

The Network Highlights

The Network provides an online forum for academics, professionals and students to engage on online dialogue about the impact of law and regulation on business and the economy. You can subscribe to receive regular updates [here](#). The Network invites you to submit posts and comments. You can email your submissions to: BCLBE@law.berkeley.edu. The following are selections from recent posts:

"[Firm Advice](#)," takes a look at how many large corporations are sitting on stockpiles of cash. Options for these companies include investing the money, returning it to investors through dividends, or starting a stock buyback program. Holding onto the stockpile can pose serious headaches for corporations. In a recent [Corporate Finance Alert](#), Skadden explains the strategic considerations for different types of share-repurchasing programs, including their advantages and legal implications. The Alert also presents a FAQ-style how-to guide for implementing the various options. [Read more>](#)

The blog talks about Wells Fargo's bid to block the government's recent charges stemming from the [mortgage crises](#) - primarily alleged violations of the False Claims Act and the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 ("FIRREA"). The court ruled that Wells Fargo's \$5 billion contribution to the multi-bank, \$25 billion [settlement](#) in April over foreclosure practices did not preclude the new charges. [Read more>](#)

The blog also published Arnold & Porter's [Client Advisory](#) on the implications of the Supreme Court decision in *Amgen Inc. v. Connecticut Retirement Plans & Trust Funds*. Recently the Supreme Court ruled on the question of whether a plaintiff invoking the fraud-on-the-market presumption to satisfy the reliance element of a securities fraud claim must prove, as a prerequisite to class certification, the materiality of the alleged misrepresentations. [Read more>](#)

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Events *(continued)*

Smart Course Planning:

What to Take in Business Law and Why

Monday, April 8, 2013

Boalt Hall 100, 12:45-1:45

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The session, presented by **Ken Taymor** and other business law faculty and practitioners, will showcase the Fall 2013 classes and highlight new course offerings. This is an opportunity for students to learn how business law courses meet their interests and prepare them for professional practice. The program will also review the Business Law Certificate requirements. [Read more>](#)

Corporate vs. Litigation Practices

Thursday, April 11, 2013

Boalt Hall 110, 12:45-1:45 pm

Co-sponsored with the *Career Development Office*

Still curious about the difference between litigation and transactional work? This program, presented by attorneys from Paul Hastings, will review both paths and provide guidance on which might be the best fit for you.

To RSVP, please contact [Sarah Cunniff](#). For questions, email [Phyliss Martinez](#) or [Sarah Cunniff](#).

The First Five Years of China's Antimonopoly Law

Monday, April 15, 2013

Boalt Hall 100, 12:45-1:45 pm

Nathan Bush, O'Melveny & Myers

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China's first comprehensive competition statute, the Antimonopoly Law, took effect on August 1, 2008. Since then, China has emerged as a significant antitrust jurisdiction as its competition authorities have blocked or imposed conditions on worldwide mergers, fined foreign cartels, and even challenged the commercial practices of some state-owned enterprises. [Read more>](#)

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