

# Joan MacLeod Heminway

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Web biography available at <http://law.utk.edu/people/joan-macleod-heminway/>

## **Profile**

Experienced campus, college, and small-group leader with proven interpersonal skills

Energetic, engaged law teacher and scholar drawing on professional expertise founded in almost 15 years of business law practice experience working with a major multinational law firm

Licensed practicing attorney with a strong, continuous record of organizational and community service rooted in institutional loyalty and personal dedication

## **Education**

J.D., New York University School of Law (1985)  
Moot Court Journal, *Research and Writing Editor*

A.B., Brown University (International Relations and History, *magna cum laude*, 1982)

## **Academic Employment**

The University of Tennessee College of Law – Knoxville, TN  
*Rick Rose Distinguished Professor of Law* (2016-present)  
*W.P. Toms Distinguished Professor of Law* (2012-2016)  
*Professor & College of Law Distinguished Professor of Law* (2009-12)  
*Associate Professor with Tenure* (2005-09)  
*Associate Professor* (2000-05)

- Established and carried out an aggressive scholarship and teaching agenda, resulting in early tenure and promotion and a sustained record of conference and symposium invitations
  - Authored or coauthored, on average, over three publications per year
  - Coauthored two textbooks; organized and edited one of the two
  - Contributed to various other national and international book projects
- Undertook leadership roles in campus Faculty Senate
  - Served as President-Elect, President, and Past President
  - Coordinated review, revision, and adoption of key faculty annual evaluation and retention policies and procedures as Chair of the Faculty Affairs Committee

The University of Mississippi School of Law Cambridge Summer Session – Cambridge, England  
*Faculty* (2010)

Georgia State University Summer Legal and Policy Study – Rio de Janeiro, Brazil  
*Faculty* (2007-09)

Vanderbilt University Law School – Nashville, TN  
*Visiting Professor* (Spring 2007; short course)

Boston College Law School – Newton, MA  
*Visiting Professor* (Fall 2005; two courses)

### **Other Professional Employment**

Skadden, Arps, Slate, Meagher & Flom LLP – Boston, MA  
*Counsel* (1993-2000)  
*Associate* (1985-93)

- Collaborated with other senior professionals in structuring and implementing business transactions
- Established a reputation for detailed, specialized doctrinal and applied knowledge in securities regulation (including laws and rules governing public offerings and private placements of equity and debt securities) and mergers and acquisitions
- Managed teams of business lawyers in various transactional legal settings

### **Professional Licensure**

Tennessee (2000)  
Massachusetts (1985, inactive)

### **Academic and Other Professional Honors**

American Law Institute  
Elected to Membership (2006)

The University of Tennessee-Knoxville  
Quest Scholar of the Week (2011)  
Chancellor's Award for Teaching Excellence (2006)  
Best Practices @ UT Showcase (2002)

The University of Tennessee College of Law  
Carden Award for Outstanding Service to the Institution (2012)  
Carden Award for Scholarship Achievement (2009)  
Marilyn V. Yarbrough Faculty Award for Writing Excellence (2005)  
Harold C. Warner Outstanding Teacher Award (2004)  
UT Pro Bono Animal Law Project Recognition for Leadership and Support (2003)

Political Asylum/Immigration Representation Project, Inc.  
Special Achievement Acknowledgment (2000)  
*Pro Bono* Mentor Award (1995 & 1997)  
*Pro Bono* Award (1993)

**Selected University and Campus Service**

The University of Tennessee  
Strategic Plan Driving Investment and New Revenues Task Force (2011-12)  
Presidential Search Advisory Council (2010)

The University of Tennessee-Knoxville  
Mic/Nite Coordinator (2016-present)  
Academic Program Review Committee, Political Science (2015)  
Honorary Degree Committee (2013-14)  
SACS Reaffirmation Compliance Report Drafting Committee Chair (2012-2014)  
Athletics Board, Governance/Compliance/Equity Committee Chair (2010-2013)  
Vice Chancellor for Communications Search Committee (2009)  
Chancellor Search Committee (2008)  
Vice Provost for Academic Affairs Search Committee (2008)  
Academic Program Review Committee, Marketing & Logistics (2008)  
Family Campaign Volunteer (2007)

The University of Tennessee-Knoxville Faculty Senate  
Past-President (2011-12)  
President (2010-11)  
President-Elect (2009-10)  
Executive Committee (2007-12)  
Faculty Affairs Committee Chair (2007-09)

The University of Tennessee Center for Sustainable Business and Development  
Team Member (2013-present)

The University of Tennessee Center for the Study of Social Justice  
Fellow (2009-present)

The University of Tennessee Corporate Governance Center  
Fellow (2003-present)

The University of Tennessee Center for Business and Economic Research  
Fellow (2009-12)

**Professional Service**

Business Law Prof Blog  
Co-editor (2014-present)

Association of American Law Schools  
2014 Mid-Year Meeting Planning Committee, Chair (2013-14)  
Research Committee (2012-14)  
Section on Securities Regulation  
Executive Committee (2014-2016)  
Section on Business Associations  
Retiring Chair (2014)  
Chair (2013)  
Chair-Elect (2012)  
Executive Committee (2010-14)  
Section on Transactional Law and Skills  
Past-Chair (2013)  
Chair (2012)  
Chair-Elect (2011)  
Executive Committee (2011-13)

Southeastern Association of Law Schools  
Deputy Compliance Officer (2016-present)  
Planning Committee (2002-present)  
Past President (2012-13)  
President (2011-12)  
President-Elect (2010-11)  
Board of Trustees (2007-13)

National Business Law Scholars Conference  
Planning Committee (2015-present)

Tennessee Bar Association  
Business Entity Study Committee (2008-present)  
Business Law Section Executive Council (2006-present)  
RULPA Revision Committee (2015-2017)  
LLC Act Revision Committee (2003-05)

Hamilton Burnett Chapter, American Inns of Court  
Emeritus (2007-present)  
Master (2002-07)

**Community Service**

Companion Animal Initiative of Tennessee  
Member/Legislation Committee (2005-12)

Community Coalition on Family Violence, Inc., Animal Abuse Task Force  
Member (2002-2007)  
Steering Committee Co-chair (2002-2004)

**Professional Development**

Southeastern Conference Academic Consortium Academic Leadership Development Program  
Fellow (2009-10)

Higher Education Resource Services (HERS) Bryn Mawr Summer Institute  
Participant (2009)

**Selected Paid Service**

The University of Tennessee Professional MBA Program  
Guest Lecturer (2014-present)

BARBRI Bar Review  
Instructor (2005-present)

LexisNexis Law School Publishing Advisory Board  
Member (2011-13)

The University of Tennessee Executive MBA Program  
Guest Lecturer (2002-2006)

**Books, Book Chapters, and Encyclopedia Entries**

*Financing Social Enterprise: Is the Crowd the Answer?*, in THE CAMBRIDGE HANDBOOK OF SOCIAL ENTERPRISE LAW (Joseph Yockey & Benjamin Means, eds., Cambridge University Press, forthcoming 2018)

MAKING THE PIECES FIT: CROSS-BORDER MERGERS AND ACQUISITIONS AND THE DAIMLER-CHRYSLER DEAL (Carolina Academic press, forthcoming 2018)

STRATEGIES AND TECHNIQUES FOR TEACHING BUSINESS ASSOCIATIONS: ADVICE FOR NEW (AND NOT SO NEW) LAW PROFESSORS (Aspen Publishers, forthcoming 2018)

*Representing the Organizational Client in Environmental Matters* (with Irma S. Russell), in ETHICS AND ENVIRONMENTAL PRACTICE: THE PRACTITIONER'S GUIDE (Irma S. Russell & Vicki J. Wright, eds., American Bar Association, forthcoming 2017)

BUSINESS ENTERPRISES: LEGAL STRUCTURES, GOVERNANCE, AND POLICY (with Douglas M. Branson, Mark J. Loewenstein, Marc I. Steinberg & Manning G. Warren, III) (Carolina Academic Press, 3d ed. 2016)

*Intermediating Crowdfunding: A Foundational Assessment*, in STRATEGIC APPROACHES TO SUCCESSFUL CROWDFUNDING (Djamchid Assadi, ed., IGI Global, 2016)

*Fundamental Changes in the LLC: A Study in Path-Divergence and Convergence*, in RESEARCH HANDBOOK ON PARTNERSHIPS, LLCs AND ALTERNATIVE FORMS OF BUSINESS ORGANIZATIONS (Robert W. Hillman & Mark J. Loewenstein, eds., Edward Elgar Publishing, 2015)

*The Sarbanes-Oxley Act of 2002: A Regulatory Hodge-Podge Arising from Highly Visible Financial Fraud*, in RESEARCH HANDBOOK ON SECURITIES REGULATION IN THE UNITED STATES (Jerry W. Markham & Rigers Gjyshi, eds., Edward Elgar Publishing, 2014)

*The Legal Aspects of Crowdfunding and U.S. Law*, in CROWDFUNDING: A GUIDE TO RAISING CAPITAL ON THE INTERNET (Steven Dresner, ed., John Wiley & Sons, 2014)

*A Portrait of the Insider Trader as a Woman*, in RESEARCH HANDBOOK ON THE LAW AND ECONOMICS OF INSIDER TRADING (Stephen M. Bainbridge ed., Edward Elgar Publishing, 2013)

*Theoretical and Methodological Perspectives*, in HANDBOOK OF CORPORATE GOVERNANCE (Douglas M. Branson & Thomas Clarke eds., Sage Publications, 2012)

*Disparate Notions of Fairness: Comparative Insider Trading Regulation in an Evolving Global Landscape*, in INTERNATIONAL LAW (Sanford R. Silverburg ed., Westview Press, 2011)

*Jones v. Securities and Exchange Commission, 298 U.S. 1 (1936)*, in ENCYCLOPEDIA OF THE SUPREME COURT OF THE UNITED STATES (Gale, 2008)

*Martha Stewart: Insider Trader?*, in INSIDER TRADING: GLOBAL DEVELOPMENTS AND ANALYSIS (Paul Ali & Greg N. Gregoriou eds., Taylor & Francis, 2008)

MARTHA STEWART'S LEGAL TROUBLES (editor and contributing author) (Carolina Academic Press, 2007)

*Asylum Law and Regulation in the United States* (with Amy Lighter) in ENCYCLOPEDIA OF AMERICAN CIVIL RIGHTS AND LIBERTIES, Otis H. Stephens, Jr. & John M. Scheb II, eds. (Greenwood Press, 2006)

### Articles

*The Business Transactional Lawyer as SEALS Leader: Reflections on Being in a Good Place with Great People at the Right Time*, \_\_\_ UMKC L. REV. \_\_\_ (forthcoming 2018)

*Safe Haven Conundrum: The Use of Special Bailments to Keep Pets Out of Violent Households* (with Patricia Lenaghan), \_\_\_ TENN. J. L. & POL. \_\_\_ (forthcoming 2017)

*Selling Crowdfunded Equity: A New Frontier*, \_\_\_ OKLA. L. REV. \_\_\_ (forthcoming 2017) (symposium issue)

*Why Can't We Be Friends? A Business Finance Lawyer's Plaintive Plea to Entrepreneurs*, \_\_\_ N.C. L. REV. \_\_\_ (forthcoming 2017) (symposium issue)

*Getting Specific About the Policy and Tools of Securities Regulation: A Limited Response to Diversifying to Mitigate Risk: Can Dodd-Frank Section 342 Help Stabilize the Financial Sector?*, 73 WASH. & LEE L. REV. ONLINE 829 (2017)

*Shareholder Wealth Maximization as a Function of Statutes, Decisional Law, and Organic Documents*, 74 WASH. & LEE L. REV. 939 (2017) (symposium issue)

*Corporate Purpose and Litigation Risk in Publicly Held U.S. Benefit Corporations*, 40 SEATTLE U. L. REV. 611 (2017) (symposium issue)

*(Not) Holding Firms Criminally Responsible for the Reckless Insider Trading of their Employees*, 46 STETSON L. REV. 127 (2016) (symposium issue)

*The Role of Business Counsel as Compliance Gatekeepers: Toward Understanding and Combatting Reckless Disregard for Legal and Ethical Compliance in Business Entities*, 62 WAYNE L. REV. 7 (2016) (symposium issue)

*Securities Crowdfunding and Investor Protection*, 14 CESIFO DICE REPORT 11 (2016), at <http://www.cesifo-group.de/ifoHome/publications/docbase/details.html?docId=19235734>

*Small Business Finance: Is the Crowd the Answer?*, 10 WEALTH COUNSEL Q. 44 (Apr. 2016)

*The Death of an LLC: What's Trending in LLC Dissolution Law?*, BUS. L. TODAY (Jan. 2016) (ABA magazine contribution)

*The Ties That Bind: LLC Operating Agreements as Binding Commitments*, 68 S.M.U. L. REV. 811 (2015) (symposium issue)

*Teaching Business Associations with Group Oral Midterms: Benefits and Drawbacks*, 59 ST. LOUIS U. L.J. 863 (2015)

*Crowdfunding and the Public/Private Divide in U.S. Securities Regulation*, 83 U. CIN. L. REV. 477 (2014) (symposium issue), reprinted at 46 TEX. J. BUS. L. 131 (2016)

*Representing Entities: The Value of Teaching Students How to Draft Board Resolutions and Other Similar Documentation* (with Marcia Narine), 15 TRANSACTIONS: TENN. J. BUS. L. 547 (2014) (edited panel transcript)

*Women in the Crowd of Corporate Directors: Following, Walking Alone, and Meaningfully Contributing*, 21 WM. & MARY J. OF WOMEN & L. 59 (2014) (symposium issue)

*How Congress Killed Investment Crowdfunding: A Tale of Political Pressure, Hasty Decisions, and Inexpert Judgments that Begg for a Happy Ending*, 102 KY. L. J. 865 (2014) (symposium issue)

*Investor and Market Protection in the Crowdfunding Era: Disclosing to and for the "Crowd"*, 38 VT. L. REV. 827 (2014) (symposium issue)

*Business Lawyering In The Crowdfunding Era*, 3 AM. U. BUS. L. REV. 149 (2014) (symposium issue)

*Rationalizing Entity Law: Corporate Law and Alternative Entities (Part II)*, BUS. L. TODAY (Dec. 2013) (ABA magazine contribution)

*Willful Blindness, Plausible Deniability, and Tippee Liability: SAC, Steven Cohen, and the Court's Opinion in Dirks*, 15 TRANSACTIONS: TENN. J. BUS. L. 47 (2013)

*A Case Study in Transactional Centers and Certificate/Concentration Programs: From Program Design to Student Experience*, *The Clayton Center for Entrepreneurial Law* (with Brian K. Krumm & Michael J. Higdon), 14 TRANSACTIONS: TENN. J. BUS. L. 569 (2013) (edited panel transcript)

*The New Intermediary on the Block: Funding Portals under the CROWDFUND Act*, 13 U.C. DAVIS BUS. L. J. 177 (2013) (symposium issue), reprinted at 56 CORP. PRACTICE COMMENTATOR 323 (2014)

*Desire, Conservatism, Underfunding, Congressional Meddling, and Study Fatigue: Ingredients for Ongoing Reform at the Securities and Exchange Commission?*, 81 U. CIN. L. REV. 443 (2013) (symposium issue)

*Teaching Business Associations Law in the Evolving New Market Economy*, 8 MD. J. BUS. TECH. L. 175 (2013)

*To Be or Not to Be (a Security): Funding For-Profit Social Enterprise*, 25 REGENT L. REV. 299 (2013) (symposium issue)

*What is a Security in the Crowdfunding Era?*, 7 OH. ST. ENTREPREN. BUS. L.J. 335 (2012) (symposium issue)

*Just Do It! Specific Rulemaking on Materiality Guidance in Insider Trading*, 72 LA. L. REV. 999 (2012), reprinted at 45 SEC. L. REV. § 3.3 (2013)

*The SEC's New Line-Item Disclosure Rules for Asset-Backed Securities: MOTS or TMI?*, 35 HAMLINE L. REV. 385 (2011/12) (symposium issue)

*The Last Male Bastion: In Search of a Trojan Horse*, 37 U. DAYTON L. REV. 77 (2011) (symposium issue)

*Proceed at Your Peril: Crowdfunding and the Securities Act of 1933* (with Shelden Ryan Hoffman), 78 TENN. L. REV. 878 (2011)

*Thoughts on the Corporation as a Person for Purposes of Corporate Criminal Liability*, 41 STETSON L. REV. 137 (2011) (roundtable essay)

*Innovative Transactional Pedagogies* (with Michael A. Woronoff & Lyman P.Q. Johnson), 12 TRANSACTIONS: TENN. J. BUS. L. 243 (2011) (edited panel transcript)

*A More Critical Use of Fairness Opinions as a Practical Approach to the Behavioral Economics of Mergers and Acquisitions*, 12 TRANSACTIONS: TENN. J. BUS. L. 81 (2011) (symposium issue)



*Sustaining Reform Efforts at the SEC: A Progress Report*, 30 BANKING & FIN. SVCS POLICY REPORT 1 (2011)

*Federal Interventions in Private Enterprise in the United States: Their Genesis in and Effects on Corporate Finance Instruments and Transactions*, 40 SETON HALL L. REV. 1487 (2010) (symposium issue)

*Reframing and Reforming the Securities and Exchange Commission: Lessons from Literature on Change Leadership*, 55 VILL. L. REV. 627 (2010) (symposium issue), reprinted at 44 SEC. L. REV. § 5.3 (2012)

*The Best of Times, the Worst of Times: Securities Regulation Scholarship and Teaching in the Global Financial Crisis*, 5 MD. J. BUS. TECH. L. 59 (2010) (roundtable introduction essay)

*Martha Stewart and the Forbidden Fruit: A New Story of Eve*, 2009 MICH. ST. L. REV. 1017 (symposium issue)

*Martha's (and Steve's) Good Faith: An Officer's Duty of Loyalty at the Intersection of Good Faith and Candor*, 11 TRANSACTIONS: TENN. J. BUS. L. 111 (2009)

*Executive Employment Agreements in Tennessee: An Annotated Model Tennessee Acquisition Employment Agreement* (with Trace Blankenship), 10 TRANSACTIONS: TENN. J. BUS. L. 141 (2009)

*WANTED: Female Corporate Directors* (a review of Professor Douglas M. Branson's NO SEAT AT THE TABLE with Sarah White), 29 PACE LAW REV. 249 (2009) (book review issue), reprinted at 51 CORP. PRACTICE COMMENTATOR 619 (2009)

*Female Investors and Securities Fraud: Is the Reasonable Investor a Woman?*, 15 WM. & MARY J. OF WOMEN & L. 291 (2009) (symposium issue)

*Does Sarbanes-Oxley Foster the Existence of Ethical Executive Role Models in the Corporation?*, 3 MD. J. BUS. TECH. L. 221 (2008) (conference issue)

*Bills of Sale in Tennessee: An Annotated Model Tennessee Bill of Sale* (with J. Allen Roberts), 9 TRANSACTIONS: TENN. J. BUS. L. 305 (2008)

*Personal Facts about Executive Officers: A Proposal for Tailored Disclosures to Encourage Reasonable Investor Behavior*, 42 WAKE FOREST L. REV. 749 (2007) (symposium issue)

*Hell Hath No Fury Like an Investor Scorned: Retribution, Deterrence, Restoration, and the Criminalization of Securities Fraud under Rule 10b-5*, 2 MD. J. BUS. TECH. L. 3 (2007) (roundtable essay)

*Sex, Trust, and Corporate Boards*, 18 HASTINGS W.L.J. 173 (2007)

*Acquisition Licenses in Tennessee: An Annotated Model Tennessee Acquisition License Agreement* (with Jason J. Epstein & W. Edward Ramage), 8 *TRANSACTIONS: TENN. J. BUS. L.* 359 (2007)

*Martha Stewart Saved! Insider Violations of Rule 10b-5 for Misrepresented or Undisclosed Personal Facts*, 65 *MD. L. REV.* 380 (2006) (conference issue)

*Caught in (or on) the Web: A Review of Course Management Systems for Legal Education*, 16 *ALB. L.J. SCI. & TECH.* 265 (2006)

*Acquisition Escrows in Tennessee: An Annotated Model Tennessee Acquisition Escrow Agreement* (with Timothy M. McLemore), 7 *TRANSACTIONS: TENN. J. BUS. L.* 273 (2006)

*The Feminist Pervasion: How Gender-based Scholarship Informs Law and Law Teaching* (with Ann Bartow, F. Carolyn Graglia & Deseriee Kennedy), 15 *S. CAL. REV. OF L. & WOMEN'S STUD.* 3 (2005) (edited panel transcript)

*Bank Mergers in Tennessee: An Annotated Model Tennessee Bank Merger Agreement* (with Jackie G. Prester), 6 *TRANSACTIONS: TENN. J. BUS. L.* 247 (2005)

*Rock, Paper, Scissors: Choosing the Right Vehicle for Federal Corporate Governance Initiatives*, 10 *FORDHAM J. OF CORP. & FIN. L.* 225 (2005)

*Buying Stock in Tennessee: An Annotated Model Tennessee Stock Purchase Agreement* (with Terry W. Gentle, Jr.), 5 *TRANSACTIONS: TENN. J. BUS. L.* 211 (2004)

*Materiality Guidance in the Context of Insider Trading: A Call to Action*, 52 *AM. U. L. REV.* 1131 (2003), reprinted at 36 *SEC. L. REV.* 448 (2004)

*Enron's Tangled Web: Complex Relationships; Unanswered Questions*, 71 *U. CIN. L. REV.* 1167 (2003) (symposium issue)

*Save Martha Stewart? Observations About Equal Justice in U.S. Insider Trading Regulation*, 12 *TEX. J. OF WOM. & L.* 247 (2003) (symposium issue)

*Buying Assets in Tennessee: An Annotated Model Tennessee Asset Purchase Agreement* (with Angela Humphreys Hamilton), 4 *TRANSACTIONS: TENN. J. BUS. L.* 209 (2003)

*Don't Cheat; Escheat! What Every Business Lawyer Ought to Know About Tennessee's Abandoned Property Laws*, 3 *TRANSACTIONS: TENN. J. BUS. L.* 8 (2001)

### **Other Publications**

Methods and tips for teaching Business Associations featured in STEVEN I. FRIEDLAND & GERALD F. HESS, *TEACHING THE LAW SCHOOL CURRICULUM* (Carolina Academic Press, 2004)

**Selected Presentations**

“Corporate and Financial Reform in the Trump Administration” (Southeastern Association of Law Schools, annual conference discussion group, August 2017)

“Sustainability Cross-Disciplinarity: Collaborating Across Colleges and Campuses” (Southeastern Association of Law Schools, annual conference discussion group, August 2017)

“Environmental Protection and the Green Economy” (Southeastern Association of Law Schools, annual conference discussion group, August 2017)

“Entrepreneurship Initiatives in Poor Communities: Economic Inclusion or Exclusion?” (Southeastern Association of Law Schools, annual conference discussion group, August 2017)

“Inside the Mind of the Outside Reviewer” (Southeastern Association of Law Schools, annual conference panel, August 2017)

“Three Felonies a Day?: Is There a Problem of White-Collar Overcriminalization?” (Southeastern Association of Law Schools, annual conference discussion group, August 2017)

“Becoming a Productive Scholar” (Southeastern Association of Law Schools, annual conference discussion group, August 2017)

“Entrepreneurship in Poor and Low-Income Communities: Fortune or Folly?” (Law and Society Association, roundtable, June 2017)

“With Friends and Family Like This . . . : Tipping and Misappropriation in Personal Networks” (National Business Law Scholars Conference, June 2017)

“Crowdfunding in the US and Beyond: The Buzz and the Reality” (Impact Investing Legal Working Group/Grunin Center for Law and Social Entrepreneurship at the New York University School of Law, conference panel, “Legal Issues in Social Enterprise and Impact Investing—in the US and Beyond,” May 2017)

“Public Incentives: A Framework for Understanding Policy Exchanges” (Ewing Marion Kauffman Foundation/University of Missouri-Kansas City, symposium panel, “Fifth Annual Midwest Symposium on Social Entrepreneurship,” May 2017)

“Legal Issues in Social Entrepreneurship” (Ewing Marion Kauffman Foundation/University of Missouri-Kansas City, symposium panel, “Fifth Annual Midwest Symposium on Social Entrepreneurship,” May 2017)

“Indemnification Provisions: Drafting and Negotiation Breakout Sessions” (Tennessee Bar Association, Business Law Forum 2017, discussion co-leader, April 2017)

“Financing Social Enterprise: Is the Crowd the Answer?” (Eugene P. and Delia S. Murphy Corporate Law Colloquium, Fordham University School of Law, March 2017; University of Notre Dame, The Law School, Cambridge Handbook of Social Enterprise Law Conference, March 2017)

“What of Personal Benefit?” (Association of American Law Schools Annual Meeting, discussion session, “*Salman v. United States* and the Future of Insider Trading Law,” January 2017)

“Is Crowdfunding the Answer? It Depends on the Question . . .” (University of Louisville School of Law, William Marshall Bullitt Memorial Lecture in Law, November 2016)

“Selling Crowdfunded Equity: A New Frontier” (Oklahoma Law Review Symposium, “Confronting New Market Realities: Implications for Stockholder Rights to Vote, Sell, and Sue,” November 2016)

“Where There’s A Securities Market, There’s Fraud (And Other Misconduct): Hot Topics In Federal Securities Litigation” (Kentucky Bar Association, 2016 Securities Law Conference, October 2016)

“Shareholder Wealth Maximization as a Function of Statutes, Decisional Law, and Organic Documents” (Washington and Lee Law Review 2016-2017 Lara D. Gass Symposium, “Corporate Law, Governance, and Purpose: A Tribute to the Scholarship of Lyman Johnson and David Millon,” October 2016)

“Why Can’t We Be Friends? A Business Finance Lawyer’s Plaintive Plea to Entrepreneurs” (North Carolina Law Review Symposium, “The Role Of Law In Promoting Entrepreneurship,” October 2016)

“Crowdfunding: What’s With All the Hype? The Basics and Beyond” (Arkansas Bar Association, continuing legal education program, October 2016)

“Overview of Key Changes in Private Capital Formation” (DealFlow Media, conference panel, The Crowdfunding Conference, October 2016)

“The Legal Aspects of Small Business Finance in the Crowdfunding Era” (Southeastern Association of Law Schools, annual conference discussion group, August 2016)

“Writing and Publishing a Book” (Southeastern Association of Law Schools, annual conference discussion group, August 2016)

“Perspectives on the Future of White-Collar Crime” (Southeastern Association of Law Schools, annual conference discussion group, August 2016)

“Corporations and Corporate Personhood” (Southeastern Association of Law Schools, annual conference panel, August 2016)

“Sustainability & Sustainable Business” (Southeastern Association of Law Schools, annual conference discussion group, August 2016)

“Strategies for Designing and Integrating Transactional Simulation Capstone Courses into the Curriculum” (Southeastern Association of Law Schools, annual conference discussion group, August 2016)

“Corporate Purpose and Litigation Risk in Publicly Held U.S. Benefit Corporations” (Eighth Annual Adolf A. Berle Symposium on Corporations, “Benefit Corporations and the Firm Commitment Universe,” June 2016; National Business Law Scholars Conference, June 2016)

“Drafting Corporate Bylaws: From Alpha to Omega” (Emory University School of Law, Fifth Biannual Transactional Law Education Conference, “Method in the Madness: The Art and Science of Teaching Transactional Law and Skills,” June 2016)

“Pillow Talk, The Parent Trap, Sibling Rivalries, Kissing Cousins, and Other Personal Relationships in U.S. Insider Trading Cases” (Law and Society Association, annual conference, June 2016)

“Capital Raising and Securities Law Issues” (Tennessee Bar Association, continuing legal education program, “Business Law Forum 2016: Evolving Topics in Capital Raising,” May 2016)

“Vet and Lawyer Ethical Considerations” (Tennessee Bar Association, continuing legal education program panel, “Unleashed: Hot Topics in Animal Law 2016,” May 2016)

“Managing Third-Party Platform Litigation Risk in Crowdfunding: Terms, Pricing, and Reputation” (The University of Tennessee Corporate Governance Center, research forum, April 2016; 7<sup>ème</sup> Conférence Internationale sur l’Environnement Institutionnel et Technologique de la Microfinance [ITEM7 conference], March 2016)

“The LLC Operating Agreement and its Relation to Contract” (St. Mary’s University School of Law, 11<sup>th</sup> International Conference on Contracts, February 2016)

“Corporate Criminal Liability for Reckless C-Suite Insider Trading Violations” (Stetson University College of Law, Corporate Criminal Liability 2.0, symposium panel, February 2016)

“Contract is King, But Can It Govern Its Realm?” (Association of American Law Schools, Sections on Agency, Partnership, LLC’s and Unincorporated Associations and Transactional Law And Skills, annual conference, January 2016)

“Hot Topics in Business Law: Tennessee’s New For-Profit Benefit Corporation Act” (Tennessee Bar Association, continuing legal education program, December 2015)

“The Legal Death of a LLC: A Nationwide Hodgepodge of Rules and Practices” (American Bar Association LLC Institute, continuing legal education program, November 2015)

“What Is An Operating Agreement and Why Do We Care?” (American Bar Association LLC Institute, continuing legal education program, November 2015)

“The Role of Business Counsel as Compliance Gatekeepers: Law and Lawyering as Blunt Instruments in Getting Firms and their Principals to ‘Do the Right Thing’” (*Wayne Law Review* symposium, “Corporate Counsel as Gatekeepers,” October 2015)

“Business Ethics and the Law” (Southeastern Association of Law Schools, annual conference discussion group, August 2015)

“Hot Topics in Financial Institutions Law and Regulation” (Southeastern Association of Law Schools, annual conference discussion group, August 2015)

“Recent Developments in Federal Securities Regulation” (Southeastern Association of Law Schools, annual conference discussion group, August 2015)

“Techniques for Teaching Critical Reading in Law School Courses” (Southeastern Association of Law Schools, annual conference discussion group, August 2015)

“Curation and crowdfunding: Creating a sustainable investment market for the masses” (The University of Tennessee College of Law, faculty forum, June 2015; National Business Law Scholars Conference, June 2015; University of Maryland, faculty forum, April 2015; 6ème Conférence Internationale sur l’Environnement Institutionnel et Technologique de la Microfinance [ITEM6 conference], March 2015)

“The Ties That Bind: LLC Operating Agreements as Binding Commitments” (Law and Society Association, annual conference, May 2015)

“Deal Structure – Point and Counter-Point” (Tennessee Bar Association, continuing legal education program, May 2015)

“Women in the Crowd of Corporate Directors: Following, Walking Alone, and Meaningfully Contributing” (William & Mary School of Law, symposium, February 2015)

“Managing the Crowd: The Power and Perils of Intermediation” (The University of Tennessee Corporate Governance Center, research forum, January 2015)

“Keeping it Current: Animal Law Examples Across the Curriculum” (Association of American Law Schools, Section on Animal Law, annual conference, January 2015)

“Collaborative Contracting: Sounds Good, But . . .” (Southeastern Association of Law Schools, annual conference discussion group, August 2014)

“Securities Crowdfunding and the Public/Private Divide in U.S. Securities Regulation” (Southeastern Association of Law Schools, annual conference discussion group, August 2014; University of Cincinnati Corporate Law Center Symposium, “Crowdfunding Regulations and Their Implications,” March 2014)

“U.S. Insider Trading in the Absence of Breach of Duty and Receipt of a Personal Benefit: A Thought Experiment” (Southeastern Association of Law Schools, annual conference discussion group, August 2014)

“The Components of an Effective Written Compliance Policy” (Southeastern Association of Law Schools, annual conference discussion group, August 2014)

“Supreme Court and Legislative Update: Business and Regulatory Issues” (Southeastern Association of Law Schools, annual conference, August 2014)

“U.S. Insider Trading in the Absence of Breach of Duty and Receipt of a Personal Benefit: A Thought Experiment” (Southeastern Association of Law Schools, annual conference discussion group, August 2014)

“The Components of an Effective Written Compliance Policy” (Southeastern Association of Law Schools, annual conference discussion group, August 2014)

“Representing Entities: The Value of Teaching Students How to Draft Board Resolutions and Other Similar Documentation” (Emory University School of Law, Fourth Biannual Transactional Law Education Conference, “Educating the Transactional Lawyer of Tomorrow,” June 2014)

“Theorizing Crowdfunding Disclosure” (Law and Society Association, annual conference, June 2014)

“Mandatory Disclosure Creep” (Law and Society Association, annual conference discussion group, June 2014)

“Crowdfunding Unequity in the United States” (National Business Law Scholars Conference, June 2014; 5<sup>ème</sup> Conférence Internationale sur l’Environnement Institutionnel et Technologique de la Microfinance [ITEM5 conference], March 2014)

“Investor and Market Protection in the Crowdfunding Era: Disclosing to and for the ‘Crowd’” (Marquette University Law School, faculty forum, March 2014; *Vermont Law Review* symposium, “The Disclosure Debates: The Regulatory Power of an Informed Public,” September 2013; The University of Tennessee Corporate Governance Center, research forum, September 2013; Southeastern Association of Law Schools, annual conference, August 2013)

“Business Lawyering in the Crowdfunding Era” (St. Mary’s University School of Law. Faculty forum, October 2013; Law and Society Association, annual conference, June 2013; *American University Business Law Review* symposium, “Transactional Lawyering,” April 2013)

“Rationalizing Entity Law: Corporate Law and Alternative Entities” (American Bar Association LLC Institute, continuing legal education program, October 2013)

“How Congress Killed Crowdfunding: A Tale of Political Pressure, Hasty Decisions, and Inexpert Judgments that Begg for a Happy Ending” (University of Kentucky College of Law, *Kentucky Law Journal* symposium, October 2013)

“Safe Haven Conundrum: The Use of Special Bailments to Keep Pets Out of Violent Households” (International Veterinary Social Work Summit, April 2013)

“The Extraterritorial Application of U.S. Securities Fraud Prohibitions in an Increasingly Global Transactional World” (Midwest Political Science Association, national conference, April 2013; University of Colorado Law School, faculty colloquium, November 2012; Canadian Law and Economics Association, annual conference, September 2012; Université de Poitiers, academic forum, “American Law Today: Identity, Mutations, and Debate,” June 2012)

“The New Intermediary on the Block: Funding Portals under the CROWDFUND Act” (The University of Tennessee Corporate Governance Center, research forum, April 2013; University of California, Davis, School of Law, *U.C. Davis Business Law Journal* symposium, “The JOBS Act: Challenges and Opportunities,” February 2013)

“Desire, Conservatism, Underfunding, Congressional Meddling, and Study Fatigue: Ingredients for Ongoing Reform at the Securities and Exchange Commission?” (Suffolk University Law School, faculty forum, February 2013; University of Cincinnati College of Law, “Twenty-fifth Annual Corporate Law Symposium: Implementing the Dodd-Frank Wall Street Reform and Consumer Protection Act,” March 2012)

“JOBS Act Title III: Regulating Crowdfund Investing” (Association of American Law Schools, annual meeting “Hot Topics,” January 2013)

“To Be Or Not To Be (A Security): Funding For-Profit Social Enterprise” (The University of Tennessee Corporate Governance Center, research forum, November 2012; Regent University School of Law, *Regent University Law Review* symposium, “Emerging Issues in Social Enterprise,” October 2012)

“Jumpstart Our Business Startups (JOBS) Act – More Small Business Capital in Tennessee?” (Tennessee Bar Association, continuing legal education program, November 2012)

“The Clayton Center for Entrepreneurial Law: A Recipe for the Controlled Organic Growth of a Business Transaction Concentration” (Emory University School of Law, Third Biannual Transactional Law Education Conference, “Preparing the Transactional Lawyer: From Doctrine to Practice,” November 2012)

“Taking Romantic Relationships to New Levels: ‘Pillow Talk’ and Insider Trading under Rule 10b-5” (Southeastern Association of Law Schools, annual conference, August 2012)

“The Hybridization of Financial Instruments: Lessons (to be) Learned” (National Business Law Scholars Conference, June 2012)

“Good, Bad or Stupid? Debating the STOCK and JOBS Acts” (National Business Law Scholars Conference, keynote roundtable, June 2012)

“A Portrait of the Insider Trader as a Woman” (Law and Society Association, annual conference, June 2012)

“Tennessee Business Corporation Act” (Tennessee Bar Association, Business Law Seminar, continuing legal education program, May 2012)



“What is a Security in the Crowdfunding Era?” (The Ohio State University – Moritz College of Law, *Ohio State Entrepreneurial Business Law Journal* symposium, “Repair or Replace: Lifting SEC Regulation from Patchwork to Permanence,” April 2012)

“Crowdfunding: Revolutionizing Small Business Financing or Creating the Next Securities Blooper of the 21st Century?” (Case Western University School of Law, keynote presentation, Corporate Finance and Law Alliance program, April 2012)

“Just Do It! Specific Rulemaking on Materiality Guidance in Insider Trading” (The University of Tennessee Corporate Governance Center, research forum, March 2012 & November 2004; St. John’s University School of Law, faculty forum, March 2012; Boston College Law School, faculty forum, November 2005)

“The SEC’s New Line-Item Disclosure Rules for Asset-Backed Securities: MOTS or TMI?” (The University of Tennessee Corporate Governance Center, research forum, November 2011; Hamline University School of Law, conference, “Reforming the Secondary Mortgage Market,” October 2011)

“Proceed at Your Peril: Crowdfunding and the Securities Act of 1933” (Canadian Law and Economics Association, annual conference, September 2011; Southeastern Association of Law Schools, annual conference, July 2011; Law and Society Association, annual conference, June 2011; The University of Tennessee Corporate Governance Center, research forum, April 2011; University of Florida Fredric G. Levin College of Law and Mississippi College School of Law, faculty forums, October/November 2010)

“The Last Male Bastion: In Search of a Trojan Horse” (University of Dayton School of Law, symposium, “Perspectives on Gender & Business Ethics: Women in Corporate Governance,” February 2011)

“Sustaining Reform Efforts at the SEC: A Progress Report” (Association of American Law Schools, Section on Securities Regulation, annual meeting, January 2011)

“The Virtues and Scalability of an Oral Midterm Examination” (Association of American Law Schools, Section on Teaching Methods, annual meeting, “Improving Learning and Student Engagement through Assessment,” January 2011)

“A More Critical Use of Fairness Opinions as a Practical Approach to the Behavioral Economics of Mergers and Acquisitions” (The University of Tennessee College of Law Clayton Center for Entrepreneurial Law, symposium, “Behavior and Business Law,” October 2010; The University of Tennessee Corporate Governance Center, research forum, October 2010)

“SEC Operational Reform and the Literature on Change Leadership” (Southeastern Association of Law Schools, annual conference discussion group, August 2010)

“Thoughts on the Corporation as a Person for Purposes of Corporate Criminal Liability” (Southeastern Association of Law Schools, annual conference scholarship roundtable, July 2010)

“Corporate Finance as Advanced Contract Drafting” (Emory University School of Law, Second Biannual Transactional Law Education Conference, “Transactional Education: What’s Next?,” June 2010)

“Corporate Governance Theories and Methodologies” (The University of Tennessee Corporate Governance Center, research forum, April 2010)

“Roundtable Discussion on Comparative Scholarship” (Association of American Law Schools, annual meeting, January 2010)

“Federal Investment in Private Enterprise in the United States: Evil or Cure?” (Seton Hall University School of Law, symposium, “Securities Regulation and the Global Economic Crisis: What Does the Future Hold?,” October 2009)

“Reframing and Reforming the Securities and Exchange Commission: Lessons from Literature on Change Leadership” (Villanova University School of Law, symposium, “Financial and Regulatory Reform: Genesis, Progress and Impact,” October 2009; The University of Tennessee Corporate Governance Center, research forum, October 2009)

“Summative Assessment through Oral Examination: A Midterm Experiment in a Small Doctrinal Class Setting and Preliminary Thoughts about Scaling the Concept to a Larger Class Environment” (University of Denver Sturm College of Law, conference, “Legal Education at the Crossroads, v.3.0,” September 2009)

“Martha Stewart and the Forbidden Fruit: A New Story of Eve” (Michigan State University College of Law, symposium, “Business Law and Narrative,” September 2009)

“Martha’s (and Steve’s) Good Faith: An Officer’s Duty of Loyalty at the Intersection of Good Faith and Candor” (Southeastern Association of Law Schools, annual conference, scholarship roundtable, August 2009)

“Integrating Transactional Law into Traditional Courses” (Association of American Law Schools, mid-year meeting, “Workshop on Transactional Law,” June 2009)

“Teaching the Legal Aspects of Corporate Finance through Planning and Drafting” (Association of Law Schools, mid-year meeting, “Conference on Business Associations,” June 2009)

“The Current World Financial Crisis: An American Perspective on Law and Culture” (Ibmec-RJ – Rio de Janeiro, Brazil, international relations conference, May 2009)

“Corporate Finance and Securities Regulation in the Current Crisis Environment” (Universidade do Estado do Rio de Janeiro – Rio de Janeiro, Brazil, May 2009)

“The Best of Times, the Worst of Times: Securities Regulation Scholarship and Teaching in the Global Financial Crisis” (University of Maryland School of Law, conference, April 2009)

“Responsibilities of Nonprofit Directors” (Association of Fundraising Professionals, Great Smoky Mountain Chapter, luncheon presentation, April 2009)

“Common Roots, Divergent Evolution: Insider Trading Doctrine in the United States, Germany, and Japan” (Midwest Political Science Association, national conference, April 2009)

“Corporate Investigations and White Collar Defense” (Tennessee Bar Association, continuing legal education seminar, December 2008)

“The Peculiar Nature of Insider Trading Doctrine in the United States” (Bocconi University – Milan, Italy, lecture, October 2008; The University of Tennessee Corporate Governance Center, research forum, October 2008)

“Representing Enterprises—A Simulated Business Law Firm with Four (or More) Different Partners” (University of Washington School of Law, conference, “Legal Education at the Crossroads v.2.0, Ideas to Accomplishments: Sharing New Ideas for an Integrated Curriculum,” September 2008)

“Female Investors and Securities Fraud: Is the Reasonable Investor a Woman?” (Southeastern Association of Law Schools, annual conference, July 2008)

“Overview of Innovative Teaching Methods” (Southeastern Association of Law Schools, Mexican Curricular Reform Project, July 2008)

“Drafting Boilerplate” (Tennessee Bar Association, continuing legal education seminar, April 2008)

“Expectations - New Associates vs. The Firm; Investing in New Associates - Costs and Employee Retention” (Knoxville Bar Association, continuing legal education seminar, March 2008)

“Enron Overview” (The University of Arizona, video guest lecture & live commentating, March 2008)

“Female Investors and Securities Fraud: Is the Reasonable Investor a Woman?” (William & Mary, Marshall-Wythe School of Law, symposium, February 2008; The University of Tennessee Corporate Governance Center, research forum, February 2008)

“Business Law 101: Recent Business Law Cases Every Tennessee Lawyer Ought to Know About” (Hamilton Burnett Chapter, American Inns of Court, continuing legal education presentation, February 2008)

“Martha Stewart’s Legal Troubles” (The University of Arizona James E. Rogers College of Law, video faculty forum, November 2007)

“Does Sarbanes-Oxley Foster the Existence of Ethical Corporate Role Models?” (Drexel University Law School, faculty forum, November 2007; The University of Maryland School of Law, conference, October 2007; The University of Tennessee Corporate Governance Center, research forum, September 2007)

“What Corporate Lawyers Can Learn (About the Law) from Martha Stewart” (Skadden, Arps, Slate, Meagher & Flom LLP, New York, continuing legal education seminar, October 2007)

“The Devil’s in the Details: The Meaningfulness and Purposefulness of Differences in German, Japanese, and U.S. Insider Trading Regulation” (Southeastern Association of Law Schools, annual conference, organizer and presenter, July 2007; Law and Society Association – Berlin, Germany, annual conference, organizer and presenter, July 2007)

“Martha Stewart’s Legal Troubles” (The University of Arizona, guest lecture & live commentating, April 2007)

“Disclosure of Personal Facts About Executive Officers: A Proposal for Tailored Disclosures to Encourage Reasonable Investor Behavior” (Wake Forest University School of Law, symposium, March 2007; The University of Tennessee Corporate Governance Center, research forum, March 2007)

“Basics of Business Law” (Tennessee Bar Association, continuing legal education seminar, March 2007)

“Martha Stewart Went to Jail. Why? Who Cares?” (East Tennessee Association for Female Executives, luncheon presentation, March 2007)

“Sex, Trust, and Corporate Boards” (Southeastern Association of Law Schools, annual conference, organizer and presenter, July 2006; Law and Society Association, annual conference, organizer and presenter, July 2006)

“Retributive Justice and the Criminalization of Securities Fraud under Rule 10b-5” (The University of Maryland School of Law, academic roundtable, April 2006)

“Materiality Determinations under the Federal Securities Laws” (Skadden, Arps, Slate, Meagher & Flom LLP, Boston, continuing legal education seminar, November 2005)

“The Genesis of Problems in State Limited Liability Company Statutes” (Boston Bar Association, Corporate Law Committee, luncheon presentation, November 2005)

“Corporate and Securities Fraud Update” (Southeastern Association of Law Schools, annual conference, July 2005)

“Understanding the New Limited Liability Company Act” (Tennessee Bar Association, continuing legal education seminar, June 2005)

“Martha Stewart Saved! Insider Violations of Rule 10b-5 for Misrepresented or Undisclosed Personal Facts and Transactions” (Law and Society Association, annual conference, June 2005; The University of Maryland School of Law, conference, April 2005; The University of Tennessee Corporate Governance Center, research forum, April 2005)

“Pitfalls and Problems in State Limited Liability Company Statutes: Underlying Conflicts and Teambuilding . . . and the Resulting Statutory Frameworks” (American Bar Association, Business Section Spring Meeting, April 2005)

“Ethical Considerations in the Formation and Representation of Entities” (Lorman Education Services, continuing legal education seminar, October 2004)

“Did Martha Stewart Commit Securities Fraud?” (East Tennessee Association for Female Executives, luncheon presentation, October 2004)

“Through the (Agency) Looking Glass: Observations about the Development of Insider Trading Regulation in the United States, Japan, and Germany” (Southeastern Association of Law Schools, annual conference, August 2004)

“Insider Trading and Agency: A Comparative Multinational Perspective” (Law and Society Association, annual conference, May 2004)

“Determining the Road to be Taken: Analyzing Federal Avenues for Corporate Governance Rulemaking” (The University of Tennessee Corporate Governance Center, research forum, April 2004)

“Tort Reform and Securities Class Actions” (Hamilton Burnett Chapter, American Inns of Court, continuing legal education presentation, January 2004)

“Fundamentals of Business Acquisitions” (Tennessee Bar Association, Business Law Section, continuing legal education seminar, November 2003)

“Partnerships, LLCs and LLPs: Organization and Operation in Tennessee” (Lorman Education Services, continuing legal education seminar, October 2003)

“The Feminist Pervasion: How Feminist Scholarship Informs Law and Law Teaching” (Southeastern Association of Law Schools, annual conference, July 2003)

“Rock, Paper, Scissors: Choosing the Right Vehicle for Federal Corporate Governance Initiatives” (Law and Society Association, annual conference, June 2003)

“Enron’s Tangled Web: Complex Relationships; Unanswered Questions” (University of Cincinnati College of Law, “Sixteenth Annual Corporate Law Symposium: Agency Law Inside the Corporation,” February 2003)

“Failed Subversion in Securities Regulation: Observations on the Impact of the Structure of Insider Trading Regulation on Equal Justice” (University of Texas School of Law, conference, “Subversive Legacies: The Struggle for Gender Equality,” November 2002)

“Representing Enterprises: Web-Based Simulation of Stock Merger Transaction” (The University of Tennessee, juried instructional technology showcase, September 2002)

“Materiality Guidance in the Context of Insider Trading: A Call to SEC Action” (Southeastern Association of Law Schools, annual conference, July 2002)

“At the Crossroads: Corporate Governance and Securities Regulation in a Post-Enron World” (Tennessee Corporate Counsel Institute, continuing legal education seminar, May 2002)

“Choosing the Right Business Entity” (Knoxville Bar Association, The University of Tennessee College of Law Clayton Center for Entrepreneurial Law, continuing legal and community education seminar, March 2002; Webcast continuing legal education seminar, co-presenter, October 2001; Kingsport Bar Association, continuing legal education luncheon, April 2002)

“Legal Database Training for Business and Transactional Attorneys: Beyond Cases and Statutes, How to Find What You Need to Know to Save Time, Add Value, and Impress Peers and Clients” (The University of Tennessee College of Law Clayton Center for Entrepreneurial Law, continuing legal education seminar, January 2002)

### **Summary Biography**

Joan MacLeod Heminway is the Rick Rose Distinguished Professor of Law at The University of Tennessee (UT) College of Law in Knoxville and a fellow of UT-Knoxville's Center for Corporate Governance and Center for the Study of Social Justice. Professor Heminway is a lecturer in the UT Professional MBA program and for BARBRI (Bar Review) and has been a Visiting Professor at Boston College Law School and Vanderbilt University Law School, a faculty member in the Georgia State University Summer Legal Study Program in Rio de Janeiro and The University of Mississippi School of Law Cambridge Summer Session, and a lecturer in the UT Executive MBA program. She attended the Higher Education Resource Services Bryn Mawr Summer Institute in 2009 on a scholarship awarded by UT-Knoxville's Chancellor and is a former President of the UT-Knoxville Faculty Senate.

When she joined the UT College of Law faculty in 2000, Professor Heminway had completed nearly 15 years of corporate transactional law practice (public offerings, private placements, mergers, acquisitions, dispositions, and restructurings) in the Boston office of Skadden, Arps, Slate, Meagher & Flom LLP.

Professor Heminway's scholarship focuses on securities disclosure law and policy (especially under Rule 10b-5) and corporate governance and corporate finance issues (including most prominently crowdfunding) under federal and state law. She coauthored (with Douglas M. Branson, Mark J. Loewenstein, Marc I. Steinberg & Manning G. Warren, III) a business law text, *Business Enterprises: Legal Structures, Governance, and Policy* (Carolina Academic Press, 3d ed. 2016). In addition, her edited/coauthored book, *Martha Stewart's Legal Troubles*, was released in 2007 (Carolina Academic Press). She has served as a commentator, expert witness, and consultant on corporate finance and federal and state business law matters and is a frequent continuing legal education presenter on business law issues. Her methods and tips for teaching Business Associations are featured in *Teaching the Law School Curriculum* (Carolina Academic Press), released in October 2004. She is a co-editor at the Business Law Prof Blog.

Professor Heminway also has represented clients *pro bono* on political asylum applications, landlord/tenant appeals, social security/disability cases, not-for-profit incorporations, and corporate law issues. UT Pro Bono honored her in 2003 for her work with its Animal Law Project. Before commencing her teaching career at the UT College of Law, the Political Asylum/Immigration Representation Project (PAIR) in Boston recognized her on four occasions for her *pro bono* work.

Additional honors include the UT-Knoxville Chancellor's Award for Teaching Excellence (2006) and the UT College of Law's Carden Award for Outstanding Service to the Institution (2012), Carden Award for Scholarship Achievement (2009), Marilyn V. Yarbrough Faculty Award for Writing Excellence (2005), and Harold C. Warner Outstanding Teacher Award (2004). Professor Heminway was named Quest Scholar of the Week at UT-Knoxville in March 2011. Her stock merger module for the College of Law's Representing Enterprises course was recognized by UT-Knoxville's Innovative Technology Center in its September 2002 Best Practices@UT Showcase.

An elected member of the American Law Institute, Professor Heminway is Deputy Compliance Officer (and a past President and former member of the Board of Trustees) of the Southeastern Association of Law Schools and is a member *emeritus* of the Hamilton Burnett Chapter of the American Inns of Court. She is a member and has served as Chair of the Association of American Law Schools (AALS) Sections on Business Associations and Transactional Law and Skills and is a member and has served on the Executive Committee for the Section on Securities Regulation. She also is a member of various other AALS sections (Agency, Partnerships, LLCs, and Unincorporated Associations; Animal Law; Teaching Methods; and Women in Legal Education). Other professional affiliations include the American Bar Association (Section of Business Law), Tennessee Bar Association (Business Law Section Executive Committee and Business Entity Study Committee), Knoxville Bar Association, and Boston Bar Association (Business Law Section).

Professor Heminway is admitted to practice in Tennessee (2000) and Massachusetts (1985, inactive).