

Business Law: Connecting the Threads II CLE

Panel 5 (Edwards)

1. Attorney's generally agree that corporations are:
 - a. Useful for stimulating investment
 - b. Useful for coordinating people to work together
 - c. Useful for doing productive things in society
 - d. All of the above

2. When a transaction involving the acquisition of a public company is over \$100 million, what percentage of the time is a lawsuit filed?
 - a. 83%
 - b. 97%
 - c. 66%
 - d. 48%

3. Why is deal litigation a positive thing?
 - a. It helps protect the interests of the shareholders who may be taken advantage of
 - b. It provides people who will examine the deal and make sure it is going through at a fair price
 - c. Without litigation there would be no judicial oversight and corporations would be essentially "lawless"
 - d. All of the above

4. Why does a plaintiff's lawyer not want fee-shifting provisions?
 - a. The law is not clear on the effects of such provisions
 - b. Plaintiff's attorneys do want fee-shifting provisions
 - c. These provisions are illegal and will cause serious contract issues
 - d. Less people are willing to sue, and the attorney may make less money

5. What is the Delaware Bar's position of fee-shifting provisions?
 - a. They are preferred for Delaware corporations
 - b. They dislike them, but the choice is up to the corporation
 - c. They are banned, and Delaware corporations cannot use them
 - d. They have no position on fee-shifting provisions

6. Which founding father stated that "the legislature not only commands the purse, but prescribes the rules by which the duties and rights of every citizen are to be regulated?"
 - a. Benjamin Franklin
 - b. Alexander Hamilton
 - c. Thomas Jefferson
 - d. James Madison

7. Which branch of government is known as the “least dangerous branch?”
 - a. The Executive Branch
 - b. The Legislative Branch
 - c. The Judicial Branch

8. How does Professor Edwards suggest other states can challenge Delaware’s corporate law dominance?
 - a. Adopting desirable corporate law rules that are unavailable in Delaware
 - b. Offering better tax benefits
 - c. Ruling cases heavily in favor of corporations
 - d. It is not realistically possible for other states to challenge Delaware’s dominance

9. When was Tennessee’s Healthcare Liability Act passed?
 - a. 2010
 - b. 2004
 - c. 2008
 - d. 2013

10. What state has made fee-shifting provisions the default for corporate law?
 - a. Montana
 - b. Oklahoma
 - c. Illinois
 - d. Idaho