

BUSINESS AND TAX LAW



FLORIDA STATE UNIVERSITY
COLLEGE OF LAW

Business sophistication: It's what we do.



We offer students an extremely sophisticated program in business. We start with basic law and business courses, such as Corporations and Closely Held Business Organizations. We then add more advanced business law courses, such as Corporate Finance and Mergers & Acquisitions. But we go much further and offer a range of courses in economics, such as Behavioral Law and Economics, Empirical Methods for Lawyers, Law and Economics and Law and Economics of Insurance. We also offer courses in game theory as it relates to business and courses on recent developments, such as the Dodd-Frank legislation. We complement our business courses with a wide variety of tax courses. Very few law schools offer a more sophisticated mix of courses to launch students into the world of business.

— Donald J. Weidner, Dean and Alumni Centennial Professor

Core Business and Tax Faculty

Kelli A. Alces, the Loula Fuller and Dan Myers Professor, formerly practiced with Gardner, Carton & Douglas in Chicago.

Bankruptcy, Corporations, Property, Securities Regulation

SELECT RECENT PUBLICATIONS:

Beyond the Board of Directors, 46 WAKE FOREST L. REV. __ (forthcoming 2011)

Revisiting Berle and Rethinking the Corporate Structure, 23 SEATTLE U. L. REV. 787 (2010) (symposium)

The Equity Trustee, 42 ARIZ. ST. L. REV. 717 (2010)

Debunking the Corporate Fiduciary Myth, 35 J. CORP. L. 239 (2009)

Strategic Governance, 50 ARIZ. L. REV. 1053 (2008)



“We’ve seen in the last few years that problems with corporate governance can affect the entire economy. It’s important for students to have an understanding of how public corporations and the securities markets work. I hope my students will gain an appreciation for how notions of fiduciary obligation shape corporate governance and how investors can discipline and influence management.”

Core Business and Tax Faculty



Joseph M. Dodge, the Stearns Weaver Miller Weissler Alhadeff & Sitterson Professor, is one of the nation's leading tax experts. *Estate and Gift Tax, Gratuitous Transfers, International Taxation, Taxation*

SELECT RECENT PUBLICATIONS:

FEDERAL TAXES ON GRATUITOUS TRANSFERS: LAW AND PLANNING (with Bridget J. Crawford & Wendy C. Gerzog) (Aspen 2011)

The Story of Glenshaw Glass: Towards a Modern Concept of Gross Income, in TAX STORIES (Paul Caron, editor) (2d ed., Foundation Press 2009)

Are Gift Demand Loans of Tangible Property Subject to the Gift Tax?, 30 VA. TAX REV. 181 (2010)

Replacing the Estate Tax with a Re-Imagined Accessions Tax, 60 HASTINGS L.J. 997 (2009)

What Federal Taxes Are Subject to the Rule of Apportionment, 11 U. PA. J. CONST. L. 839 (2009)

“Issues like the tax treatment of debt underlie many of today's business, social and economic problems.”



Dino Falaschetti, an associate professor of law and economics, previously served the Executive Office of the President as a Senior Economist for the Council of Economic Advisers. *Corporate Finance, Corporations, Economic Regulation of Business, Law and Economics of Insurance*

SELECT RECENT PUBLICATIONS:

Dodd-Frank Puts New Risk in Business, Fed Decision-Making, BLOOMBERG GOV'T (January 31, 2011)

SEC v. Goldman Sachs: Political-Legal Risks and Economic Strategies for Litigators and Transaction Planners, ECONOMISTS INK: A BRIEF ANALYSIS OF POLICY AND LITIGATION (Spring 2010)

An Information Market Proposal for Regulating Systemic Risk (with Matthew Beville & Michael J. Orlando), 12 U. PA. J. BUS L. 849 (2010)

Auditor Independence and the Quality of Information in Financial Disclosures: Evidence for Market Discipline vs. Sarbanes-Oxley Proscriptions (with James Brown & Michael Orlando), 12 AM. L. & ECON. REV. 39 (2010)

Shareholder Democracy and Corporate Governance, 28 REV. OF BANKING & FIN. L. 553 (2009)

“How does the law affect economic performance, and how can lawyers help develop public laws and litigation and business strategies to strengthen this performance? I enjoy coupling economic science with my experiences in the White House, litigation support and corporate financial management to help students succeed with these important and persistent questions.”

Core Business and Tax Faculty



Steve R. Johnson, the University Professor, practiced law with Willkie Farr & Gallagher and the Internal Revenue Service. *Administrative Law, Business Planning, Statutory Interpretation, Taxation*

SELECT RECENT PUBLICATIONS:

CIVIL TAX PROCEDURE (with Jerome Borison & David Richardson) (LexisNexis) (3d ed. forthcoming 2012)

A Modest Proposal to Improve Tax Compliance: Means-Testing the 'Reliance' Penalty Defense, 9 FLA. TAX REV. __ (forthcoming 2012)

Mayo and the Future of Tax Regulations, 130 TAX NOTES 1547 (2011)

Intermountain and the Growing Importance of Administrative Law in Tax, 128 TAX NOTES 837 (August 23, 2010)

An IRS Duty of Consistency: The Failure of Common Law Making and a Proposed Statutory Solution, 77 TENN. L. REV. 563 (2010)

“The national aspirations of the United States will not be achieved without a vibrant and growing business sector. Lawyers are key members of the team for all successful businesses. In my tax courses, I stress close reading of statutory text and awareness of the policy dimensions and institutional relationships that influence interpretation of the tax laws and shape their evolution. I also emphasize the need to balance business realities with tax objectives and the role of the tax attorney in adding value to his or her clients’ transactions.”



Jeffrey H. Kahn, the Larson Professor, practiced tax law at the Chicago office of McDermott, Will & Emery.
Corporate Tax, Taxation, Torts

SELECT RECENT PUBLICATIONS:

PRINCIPLES OF CORPORATE INCOME TAXATION (with Douglas Kahn & Terrence Ferris) (Thomson/West 2010)

CORPORATE INCOME TAXATION (with Douglas Kahn & Jeffrey Lehman) (6th ed. Thomson/West 2009)

Free Rider: A Justification for Mandatory Medical Insurance Under Health Care Reform?, 109 MICH. L. REV. FIRST IMPRESSIONS (2011)

Hedging the IRS - A Policy Justification for Excluding Liability and Tax Insurance Proceeds, 26 YALE J. ON REG. 1 (2009)

Justifying the Exclusion of Insurance, 125 TAX NOTES 1216 (2009)

“My research, scholarship and teaching are concentrated in the doctrinal area of federal income taxation. While income tax issues pervade throughout both commercial and noncommercial activities, they are of special significance to the conduct and planning of business transactions. For example, many corporate transactions are structured to accommodate tax objectives. The advanced tax courses of Corporate Taxation, Partnership Taxation, and International Taxation all concentrate on business transactions. Even the foundational tax course devotes a significant portion of its attention to commercial activities. Familiarity with the operation of the income tax system is essential to the successful conduct of a career in business law.”

Core Business and Tax Faculty

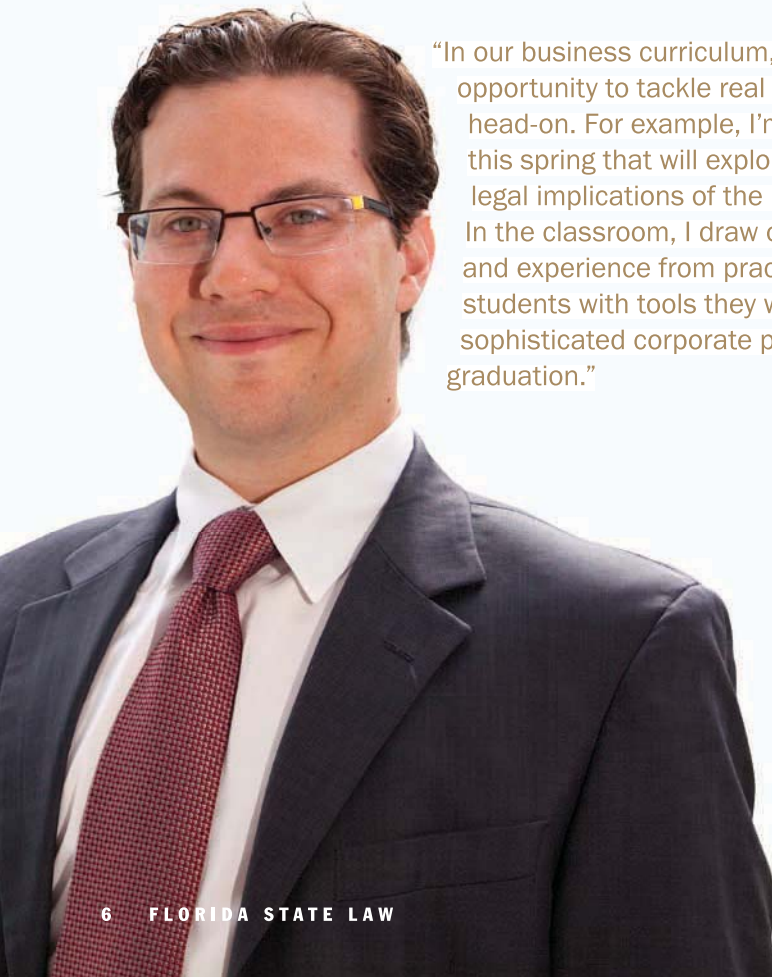
Jay Kesten, an assistant professor, practiced corporate law in Boston with Cooley Godward Kronish LLP.

Corporate Finance, Corporate Governance, Corporations

SELECT RECENT PUBLICATIONS:

The Story of Francis v. United Jersey Bank: When A Good Story Makes Bad Law (with Reinier H. Kraakman), in *CORPORATIONS STORIES* (J. Mark Ramseyer, ed.) (Foundation Press 2009)

Managerial Entrenchment and Shareholder Wealth Revisited: Theory and Evidence from a Recessionary Financial Market, 2010 *BYU L. REV.* 1609



“In our business curriculum, we give students the opportunity to tackle real world problems head-on. For example, I’m offering a seminar this spring that will explore the causes and legal implications of the recent financial crisis. In the classroom, I draw on both my scholarship and experience from practice to provide students with tools they will need to enter a sophisticated corporate practice upon graduation.”



Manuel A. Utset, Jr., the Charles W. Ehrhardt Professor, practiced corporate law in New York with Sullivan & Cromwell. *Behavioral Law and Economics, Corporations, Game Theory & Business Ethics, Financial Regulation, Law and Economics, Securities Regulation*

SELECT RECENT PUBLICATIONS:

Time-Inconsistent Preferences and Venture Capital Contracting, in **HANDBOOK OF VENTURE CAPITAL AND PRIVATE EQUITY** (Oxford University Press) (forthcoming 2012)

Procrastination and the Law, in **THE THIEF OF TIME: PHILOSOPHICAL ESSAYS ON PROCRASTINATION** (Oxford University Press 2009)

Time-Inconsistent Boards and the Risk of Repeated Misconduct, in **CORPORATE BOARDS: MANAGERS OF RISK, SOURCES OF RISK** (Wiley-Blackwell 2009)

Complex Financial Institutions and Systemic Risk, 45 **GA. L. REV.** 779 (2011)

Is Cap & Trade Fair to the Poor? Short-Sighted Households and the Timing of Consumption Taxes (with Brian Galle), 78 **GEO. WASH. L. REV.** 33 (2010)

“Standard corporate law and finance models assume that participants in firms and traders in capital markets have perfect self-control and unbounded rationality – i.e., they have the time and ability to make sense of complex contracts and financial markets in a timely fashion. My scholarship focuses on the theoretical and doctrinal implications that follow if we replace these two assumptions with ones more firmly grounded in how real-world businesspeople and lawyers behave. My seminars on Financial Regulation and on Corporate Law Theory and Finance give special attention to these issues.”

Other Law Faculty Teaching Business Courses



Frederick M. Abbott

EDWARD BALL EMINENT SCHOLAR

International Business Transactions, International Trade Law, Patent and Trademark Law

A former partner at Pillsbury Winthrop Shaw Pittman, Professor Abbott is a leading figure on international intellectual property transactions. In particular, he is one of the world's leading experts on the global pharmaceutical industry and access to medicines.



Shawn J. Bayern

ASSISTANT PROFESSOR

Contracts, Corporations, Torts

Professor Bayern's research focuses on common-law issues, primarily in contracts, torts and corporate law. He has recently written articles criticizing formalism and economic simplifications of the law.



Curtis Bridgeman

JAMES EDMUND & MARGARET ELIZABETH HENNESSEY CORRY
PROFESSOR AND ASSOCIATE DEAN FOR ACADEMIC AFFAIRS

Commercial Law, Contracts, Corporations, Jurisprudence, Philosophy of Private Law, Secured Transactions

Professor Bridgeman's scholarship explores the structure and philosophy of contracts, commercial and bankruptcy law. He has written about contract formalism, the specification of rules of contract law, and the role of planning and practical reasoning in contract law. In addition to a law degree, he has a Ph.D. in Philosophy.



Tahirih V. Lee

ASSOCIATE PROFESSOR

China Trade Simulation, International Business Transactions, International Trade Simulation

A holder of a Ph.D. in Chinese History, Professor Lee's research and relationships in China have led to our China Trade Simulation and International Trade Simulation courses.



Murat C. Mungan

VISITING ASSISTANT PROFESSOR

Antitrust Law

Professor Mungan has published numerous economics articles, including articles in the *Journal of Public Economic Theory*, the *Supreme Court Economic Review*, the *Journal of Institutional and Theoretical Economics* and the *International Review of Law and Economics*. In addition to a law degree, he has a Ph.D. in Economics.



Donald J. Weidner

DEAN AND ALUMNI CENTENNIAL PROFESSOR

Agency and Partnership, Property, Real Estate Finance

A recognized authority on partnerships, fiduciary duties and real estate finance, Dean Weidner is co-author of *The Revised Uniform Partnership Act* (West Group 2011). He has written extensively on the taxation of partnerships and of real estate transactions.

About Our Students

Our current students represent 32 states, 15 countries and 191 colleges and universities. The 2011 entering class has a median LSAT score of 162 and a median GPA of 3.47. Students interested in business can participate in a range of extracurricular activities, including the Business Law Society and Real Estate Law Society. Students also have many externship options, including in-house corporate counsel placements with Florida Power & Light and Office Depot.

Select Students



Ryan Chesnut (3L)

- While earning a bachelor's degree in finance from Ohio State University, participated in a student group that manages approximately \$15 million of the university's endowment fund
- Clerked at the U.S. Securities and Exchange Commission through the Summer Honors Program
- Serves as a judicial intern for the chief judge at the U.S. Bankruptcy Court, Northern District of Florida



Lindsay Collins (3L)

- Business Administration major at the University of North Carolina - Wilmington (graduated cum laude)
- Earned her MBA in May 2011 and finishing her JD as part of the joint-degree program in law and business; held a graduate assistantship at the College of Business Jim Moran Institute
- Works as a legislative intern for the Florida House of Representatives Economic Affairs Committee, where she is very involved in gambling legislation

“Our business professors are amazing. They have worked in the field and are still very in touch with what is happening through their research.”



Sam Jabr (3L)

- Was a sales manager with a Fortune 500 company — Standard Pacific Homes — for four years after earning a bachelor's degree from Arizona State University
- Co-founder of Galoobeth Games LLC, a company that creates video game applications for Apple devices
- Plans to complete the joint-degree program in law and business in three years and has a graduate assistantship at the College of Business

“A lot of what I'm learning in the JD/MBA has helped me grow my company more successfully and helped me avoid common pitfalls many new companies experience.”



Yanique Otto-Leslie (2L)

- Founded and grew a business that generated in excess of \$1 million in sales for two consecutive years
- Served as director of operations for the largest paper company in her native country of Jamaica
- Clerked at Carlton Fields in Miami the summer after her 1L year and will clerk next summer at Gunster, Yoakley & Stewart, P.A. in Ft. Lauderdale, where she hopes to primarily work in the corporate department

Key Offerings in Business and Finance

Accounting and the Law
Antitrust Law
Bankruptcy
Behavioral Law and Economics
Business, Economics and
Tax Law Research
Business Planning
Business Transactions:
Drafting and Bargaining
China Trade Simulation
Closely Held Business Organizations
Commercial Paper
Condominium and
Community Housing Law
Construction Law
Consumer Law
Copyright Law
Corporate Finance
Corporate Law and Finance
Corporate Reorganization
Corporate Tax
Corporations
Cyber Law
Empirical Methods for Lawyers
Energy Law and Policy
Federal Securities
Litigation Seminar
Financial Regulation
Game Theory &
Business Ethics Seminar
Global Regulation of the
Pharmaceutical Sector
Insurance Law
International Aspects of
Intellectual Property
International Business Transactions
International Trade Law and Policy
International Trade Simulation
Land Transfer
Law and Economics
Law and Economics of Insurance
Law and Economics Seminar
Mergers & Acquisitions
Partnership Tax
Patent and Trademark Law
Real Estate Finance
Sales and Leases
Secured Transactions
Securities Regulation
Tax Policy Seminar
Taxation
Taxation of Mergers and Reorganizations
White Collar Crime

We are soon to offer a certificate program in business.

Select Business Alumni



Christi R. Adams ('01) is a partner in the Orlando office of Foley & Lardner LLP, where she is a member of the firm's consumer financial services practice and trade secret/noncompete specialty practice. She has first chair experience representing Fortune 100 companies.



James Bacchus ('79) is chair of the global practice group at Greenberg Traurig, LLP, where he focusses his practice on international trade, international investment and other international business issues. He also is former chairman of the Appellate Body of the World Trade Organization.



Fred Karlinsky ('92) is a shareholder at Colodny, Fass, Talenfeld, Karlinsky & Abate and one of the nation's leading insurance regulatory law practitioners.



Sheila M. McDevitt ('78) is of counsel with Akerman Senterfitt LLP's corporate practice and former senior vice president-general counsel and chief legal officer for TECO Energy, Inc.



Peggy Rolando ('78) is a partner at Shutts & Bowen LLP and a national expert in condominium and real estate finance, with emphasis on multi-use projects.

“Florida State Law gives students the background to be sophisticated business lawyers. The law school’s program helps them understand the world of business, finance and transactions, and not simply the letter of the law.”

— Jeff Stoops ('84), President, Chief Executive Officer and a director
of SBA Communications Corporation



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FLORIDA STATE UNIVERSITY
425 WEST JEFFERSON STREET
TALLAHASSEE, FL 32306-1601
www.law.fsu.edu



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