

LOYOLA UNIVERSITY CHICAGO SCHOOL OF LAW

LAW 164

**NEGOTIATION AND DOCUMENTATION
OF MERGER & ACQUISITION TRANSACTIONS**

Spring Semester 2012

Assignment for First Classes (January 17 – January 24, 2012)

Register on TWEN.

Please register for the class on TWEN. Class assignments and materials for the class will be posted on TWEN from time to time.

Text Book; Statutory Supplement.

- Mergers and Acquisitions: Cases, Materials, and Problems, Second Edition (2009), Therese H. Maynard
- Negotiation and Documentation of Merger & Acquisition Transactions, Fall Semester 2011, Statutory Supplement

Both are available in Loyola's Water Tower bookstore and Beck's Book Store.

Assignment for January 17 Class (First Class).

Prior to the January 17 class, read the first chapter of the text book (pp. 1 – 37). Pay particular attention to the terminology used in the chapter, the descriptions of the Pfizer/Pharmacia and Nestle/Chef America transactions and the questions to ask about every transaction.

Please consider and be prepared to discuss the following questions:

1. How do you define an M&A transaction?
2. What other types of transactions are similar to M&A transactions? How is each type similar to M&A transactions? How is each type different from M&A transactions?
3. Why do M&A transactions occur? What are the parties' reasons/motivations for M&A transactions?
4. Who are the parties/players involved in M&A transactions? What are their respective roles in a transaction?

5. What are the steps/stages of the M&A transaction process?
6. What forms do M&A transactions take?
7. What questions should you ask as you read a case or story about an M&A transaction?

Assignment for January 19 Class.

Prior to the January 19 class, read “The Software Caper” (from Anatomy of a Merger: Strategies and Techniques for Negotiating Corporate Acquisitions). I will post “The Software Caper” on TWEN. Please be prepared to discuss the transaction timeline and the various stages of the transaction illustrated by “The Software Caper” and the roles played by the various characters.

Assignment for January 24 Class.

Prior to the January 24 class:

- Read pp. 39 – 54 of the text book and relevant sections of DGCL and MBCA
- Prepare answers (DGCL and MBCA) to the problems in Problem Set #1 (pp. 51 – 54)
- Do Problem B.2. once as stated in the book and a second time assuming that Chef America is a private company incorporated under the laws of Delaware and that Nestle is a public company incorporated under the laws of a MBCA jurisdiction.

Come to class prepared to analyze and discuss the problems.

As you work through the problems, you should draw a diagram illustrating the relationships and/or actions that exist or take place during each stage or step of each transaction. Diagrams of various deal structures are included in Appendix A of the text book.

Do not consider the NYSE aspects of the problems. We will revisit the problems later to consider NYSE aspects.

I will post individual problem assignments and the relevant DGCL and MBCA sections.