

Professor Steven Ramirez

Loyola University Chicago
School of Law
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CURRENT POSITION:

Professor of Law
Director, Business Law Center
Loyola University Chicago

Courses

Business Organizations (2006)
Race & Law (2006, as visiting professor, 2007)
Securities Litigation Seminar (2006, as visiting professor, 2007)

PRIOR POSITION:

Professor of Law
Founding Director, Business & Transactional Law Center
Washburn University School of Law

Courses

Business Associations (1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004)
Banking Law (1996, 1997)
Financial Institution Regulation (1998, 1999, 2005)
Corporate Counseling (1999, 2003)
Law & Economics (1999, 2000, 2001, 2002, 2003 (London program), 2003, 2004, 2005, 2006)
Evidence (1995, 1996, 1997, 1998, 1999, 2000, 2001, 2005)
Legal Research & Writing (1996, 1997)
Federal Corporate Law (2004 (spring), 2004 (fall))
Agency, Partnerships & LLCs (2005, as visitor at William Mitchell College of Law)

Significant Service Obligations

Chair, Scholarship Subcommittee of Accreditation Self-Study Committee (1999); Admissions Committee (1996, 1997); Faculty Recruitment Committee (1998); Moot Court Chair (2000, 2001); Trial Advocacy Coach (1995, 1996, 1997); Student Honor Code Prosecutor (1997); Chair, Continuing Legal Education Committee (2003); Faculty Advisor, HALSA (2003-2005); *Brown v. Board of Education* Fiftieth Anniversary Committee (2004).

MAJOR PUBLICATIONS:

Law Review Articles

The Chaos of 12 U.S.C. Section 1821(k): Congressional Subsidizing of Negligent Bank Directors and Officers?, 65 *FORDHAM L. REV.* 625 (1996).

The Misappropriation Theory of Insider Trading Under United States v. O'Hagan: Why Its Bark is Worse Than Its Bite, 26 *SEC. REG. L. J.* 162 (1998) (with Christopher M. Gilbert).

Arbitration and Reform in Private Securities Litigation: Dealing with the Meritorious as Well as the Frivolous, 40 *WM. & MARY L. REV.* 1055 (1999) reprinted in THOMAS W. JOO, *CORPORATE GOVERNANCE: LAW, THEORY, AND POLICY* (2004).

Depoliticizing Financial Regulation, 41 *WM. & MARY L. REV.* 503 (2000).

Diversity and the Boardroom, 6 *STANFORD J. OF LAW, BUS. & FINANCE* 85 (2000).

The New Cultural Diversity and Title VII, 6 *MICH. J. OF RACE & L.* 127 (2000).

A General Theory of Cultural Diversity, 7 *MICH. J. OF RACE & L.* 33 (2001).

The Professional Obligations of Securities Brokers Under Federal Law: An Antidote for Bubbles?, 70 *U. CIN. L. REV.* 527 (2002).

Fear and Social Capitalism: The Law and Macroeconomics of Investor Confidence, 42 *WASHBURN L. J.* 31 (2002).

The Law and Macroeconomics of the New Deal at 70, 62 *MARYLAND L. REV.* 515 (2003).

Market Fundamentalism's New Fiasco: Globalization as Exhibit B in the Case for a New Law & Economics, 24 *MICH. J. INT'L L.* 831 (2003) (book review of JOSEPH STIGLITZ, *GLOBALIZATION AND ITS DISCONTENTS*).

A Flaw in the Sarbanes-Oxley Reform: Can Diversity in the Boardroom Quell Corporate Corruption?, 77 *ST. JOHN'S L. REV.* 837 (2003).

What We Teach About When We Teach About Race: The Problem of Law and Pseudo-Economics, 54 *J. LEG. EDUC.* 365 (2004).

Games CEOs Play and Convergence Theory: Why Diversity Lags in America's Boardrooms and What to do About it, 61 *WASH. & LEE L. REV.* 1583 (2004).

Bearing the Costs of Racial Inequality: Brown and the Myth of the Equality/Efficiency Trade-Off, 44 WASHBURN L. J. 87 (2004).

Rethinking the Corporation (and Race) in America: Can Law (and Professionalization) Fix Minor Problems of Externalization, Internalization and Governance?, 79 ST. JOHN'S L. REV. 977 (2005).

The Chaos of Smith, 45 WASHBURN L. J. 343 (2006).

The Special Interest Race to CEO Primacy and the End of Corporate Governance Law, 32 DEL. J. CORP. L. __ (forthcoming 2007).

The End of Corporate Governance Law: Optimizing Regulatory Structures for a Race to the Top, 24 YALE J. REG. __ (forthcoming 2007).

Other Publications

Editor, KANSAS CORPORATION LAW & PRACTICE (1998)

Caveat Plaintiff: Congress has Defederalized Private Securities Litigation, KANSAS BAR JOURNAL, November, 1998.

Corporate Corruption and Wall Street Finagling: How Will it Play in Kansas After SLUSA?, KANSAS BAR JOURNAL, September, 2003 (with Jeffrey S. Kruske).

Federal Deposit Insurance Acts in II MAJOR ACTS OF CONGRESS 31 (Brian K. Landsberg, ed. 2004).

Federal Home Loan Bank Act (1932) in II MAJOR ACTS OF CONGRESS 46 (Brian K. Landsberg, ed. 2004).

Securities Act of 1933 in III MAJOR ACTS OF CONGRESS 170 (Brian K. Landsberg, ed. 2004).

Securities Exchange Act of 1934 in III MAJOR ACTS OF CONGRESS 174 (Brian K. Landsberg, ed. 2004).

HONORS AND AWARDS:

William O. Douglas Outstanding Professor of the Year, Class of 1998

Nominated to *Who's Who Among American Teachers* (2001-2002)

Member, American Law Institute (2006)

SIGNIFICANT SCHOLARLY PRESENTATIONS AND SYMPOSIA:

"American Corporate Governance and Globalization," LatCrit South North Exchange 2006, Bogota, Columbia, May 18, 2006 (symposium article forthcoming 2007).

“Taking Economic Human Rights Seriously,” Georgetown-Harvard Conference on Economic and Social Inequality: The Role of Race in Law, Markets and Social Structures, Washington, DC, March, 24, 2006 (symposium article forthcoming 2007).

“Endogenous Growth Theory and the Flawed Infrastructure of Globalization,” LatCrit X, San Juan, Puerto Rico, October 8-10, 2005 (symposium article forthcoming 2006).

“The Chaos of *Smith*,” *Smith v. Van Gorkom* Twenty Years Later, Washburn University School of Law, Business and Transactional Law Center, September 30, 2005 (symposium article, 2006).

“Race and the Structure of the Corporation,” Race, Gender and the Corporation Symposium, St. John’s University School of Law, March 2005 (symposium article, 2005).

“Diversity in Corporate America: From *Brown v. Board of Education* and Beyond,” Washburn University School of Law, Business and Transactional Law Center, April 7 and 8, 2004.

Corporate Panel, Critical Race Theory Symposium, Washington & Lee University, School of Law, March 2004 (symposium article, 2004).

“What We Teach About When We Teach About Race: A Perspective From Law and Economics,” AALS Workshop on Racial Justice in a New Millennium: From *Brown* to *Grutter*, Portland, Oregon, June 2004 (symposium article, 2004).

“Race and the Increasing Concentration of Economic Power in the Law of Corporations: Coincidence or Inverse Affirmation of Convergence Theory?,” AALS Annual Meeting, Section on Minority Groups, The Impact of Corporate Scandals on Communities of Color, January 2004.

“A Flaw in the Sarbanes-Oxley Reform: Can Diversity in the Boardroom Quell Corporate Corruption?,” The Intersection of Race and Corporate Law, Northeast People of Color Legal Scholarship Conference and The Ron Brown Center for Economic Development, St. John’s Law School, April 2003 (symposium article, 2003).

“The Ever More Treacherous Terrain for Business and Transactional Lawyers: An Update on Sarbanes-Oxley and the New ABA Proposals,” October 25, 2003 and November 7, 2003, Washburn University School of Law, Center For Business and Transactional Law, Annual Institute for Professional Responsibility for Business and Transactional Lawyers.

“Sarbanes-Oxley and the Corporate Counsel,” Corporate Counsel Institute, Washburn University School of Law, Business and Transactional Law Center, March 2003.

“The Sarbanes-Oxley Act of 2002: The New Federal Rules of Professional Responsibility,” Kansas Bar Association, Corporate & Commercial Law Conference, February 2003.

“The Sarbanes-Oxley Act of 2002 and Recent Developments in the War on Corporate Fraud,” Washburn University School of Law, Business and Transactional Law Center, October 2002.

“Law and Macroeconomics,” Central States Law School Association, Annual Meetings, Lexington, Kentucky, September 2002, and Lansing, Michigan, September 2001 (leading to three law review articles).

“What to do with the Enronized and other Victims of Burst Stock Market Bubbles,” Washburn University School of Law, Recent Developments in the Law, June 21, 2002.

“Recent Developments in the Law of Lawyering and the Corporate Client: Ethics 2000 and Beyond,” Kansas City Metropolitan Bar Association, 15th Annual Corporate Counsel Conference, September 2001.

“‘But My Lawyer Said I Could:’ The Advice of Counsel Defense,” Kansas City Metropolitan Bar Association, 15th Annual Corporate Counsel Conference, June 2001.

“The New Cultural Diversity and the Old Racial Mythology,” University of Nebraska, Hispanic National Bar Association, Law Student Division, Regional Meeting, April 2000 (leading to law review article).

“Diversity and the Boardroom,” Midwestern People of Color Legal Scholarship Conference, Sedona, Arizona, March 2000, and Northeast People of Color Legal Scholarship Conference, San Juan, Puerto Rico, April 2000 (leading to two law review articles).

“Title VII Status of Diversity Initiatives,” Topeka Corporate Counsel Association, Topeka, Kansas, March 2000 (leading to law review article).

“Arbitration of Securities Disputes: Past, Present and Future,” Washburn University School of Law, Advanced Alternative Dispute Resolution CLE, August 1997 (leading to law review article).

“A Retrospective Analysis of *Smith v. Van Gorkom* and its Ethical Implications,” Kansas City Metropolitan Bar Association, 11th Annual Corporate Counsel Conference, June 1997.

“Who’s on First and What’s the Issue: Keeping Track of the Players in Representing LLCs and Partnerships,” Recent Developments in the Law, Washburn University School of Law, June 1997.

OTHER POSITIONS:

Public Arbitrator, National Association of Securities Dealers: Serve as arbitration panelist (usually chair) in stockbroker-customer disputes.

Kansas Securities Commissioner, Advisory Council: Advise Kansas Securities Commissioner with respect to novel and emerging issues in the area of state securities regulation.

Board Directorship: Midwestern People of Color Legal Scholarship Conference, Inc. (2001-present) (not-for-profit organization formed with intent to facilitate legal scholarship from diverse voices).

Expert Witness Engagements: Rendered opinion testimony in the following cases:

- Miller v. Fahnestock*, Case No. 98CV000334 (D. Ct. Shawnee Cnty., KS 1999) (deposition testimony for plaintiff against securities broker; case settled before trial);
- Rider v. Fahnestock*, (NASD Arbitration 1999) (hearing testimony for plaintiff; plaintiff's verdict);
- U.S. v. Schleicher*, Case No. 00-00071-03-CR-W-3 (W.D. MO 2001) (designated on behalf of attorney defendant; directed verdict for defendant);
- Perry v. Hollis*, Case No. 00C00090 (D. Ct. Johnson Cnty., KS 2001) (deposition testimony on behalf of attorney malpractice plaintiff; case settled before trial);
- Aerotek, Inc. v. Limas Communications, Inc.*, (Cir. Ct. Howard Cnty., MD 2001) (trial testimony for corporate defendant; jury verdict for plaintiff);
- In re Bates*, (Administrative Hearing before the Department of Veterans Affairs, 2002) (hearing testimony on behalf of attorney defendant; final outcome pending);
- Superior Communications, Inc. v. Stifel Nicolaus*, (NASD Arbitration 2002) (hearing testimony for plaintiff; plaintiff's verdict);
- Robison v. Edward D. Jones & Co.*, (NASD Arbitration 2003) (hearing testimony for plaintiff; plaintiff's verdict);
- In re Westar Energy*, (Kansas Corporation Commission, 2003) (hearing testimony on behalf of Westar regarding capital restructuring; settlement after hearing);
- Owen v. Turner*, Case No. 98CV0011348 (D. Ct. Shawnee Cnty., KS 2002) (affidavit in support of summary judgment for attorney defendant; summary judgment granted);
- Gonzales v. Sun Health Care, Inc.*, Case No. 02CECG02915 (Sup. Ct. Fresno Cnty., CA) (deposition testimony for plaintiff regarding veil-piercing; case settled before trial).

EDUCATION:

SAINT LOUIS UNIVERSITY SCHOOL OF LAW, J.D., cum laude (1986)

Articles Editor, Saint Louis University Law Journal
Comment, *Social Host Liability and Missouri Tort Law*, 29 ST. LOUIS U. L. J. 509 (1985)
Teaching Assistant, Legal Research & Writing and Contracts I
Academic Scholarship Recipient

UNIVERSITY OF MISSOURI, A.B., Economics (1983)

PRACTICE EXPERIENCE:

PARTNER, ROBINSON CURLEY & CLAYTON, CHICAGO, IL (1992-1995)

Primary supervisory attorney on multi-million dollar securities and banking cases. Primary client contact for FDIC/RTC cases involving accountant malpractice, director and officer liability, loan workouts, and attorney malpractice claims. Also worked on insurance liquidation cases, derivative/shareholder claims and securities class actions. Defended securities brokers.

SENIOR ATTORNEY, FDIC/RTC, CHICAGO, IL (1991-1992)

Directed investigations and supervised outside counsel in multi-million dollar claims arising from failed banks. Claims included attorney and accountant malpractice, director and officer liability, inappropriate securities trading, violations of regulatory mandates and imprudent loans.

ENFORCEMENT ATTORNEY, SEC, CHICAGO, IL (1988-1990)

Investigated and prosecuted violations of federal securities laws including insider trading, public and private offerings, investment advisor misconduct, and periodic disclosure rules.

ASSOCIATE, LEWIS, RICE & FINGERSH, ST. LOUIS, MO (1986-1988)

Worked in corporate and corporate litigation departments practicing exclusively banking, securities and corporate law.

OTHER EXPERIENCE:

Hearing Officer, Kansas Securities Commissioner

Arbitrator, National Futures Association

Bar Review Instructor: Taught corporations class to prepare law grads for Kansas Bar (1997-2004)

Midwestern People of Color Legal Scholarship Conference: Planning Committee (2000, 2004),
Tenure Committee (2000-2001)

Board Member, Amvestors CBO I & II, Inc., Topeka, KS (2000-2004) (collateralized bond fund for institutional investors; \$250 million in assets)

Of Counsel, Polsinelli, Shalton & Welte, Kansas City, MO (2001-2002)

Associate, Securities, Futures and Options Practice Group, Alheimer & Gray, Chicago, IL (1990)

Associate, Beigle & Sandler, Chicago, IL (1991)

Board Member, Riverway School, St. Louis, MO (1986-1988)

BAR MEMBERSHIPS:

Missouri (1986), Illinois (1987), Northern District of Illinois, Federal Trial Bar (1991). *Pro hac vice*: Iowa, Indiana, New York, Texas, Michigan, California.