

ILEP 11/24 outline

Usha Rodrigues

1. Numerus clausus
 - a. A theory of property
2. Numerus Clausus and Business Entities
 - a. partnerships
 - i. Partnership characteristics
 - b. Corporations
 - i. Corporation characteristics
 - c. Optimal standardization: forced choice, you know what you're getting.
3. Changes
 - a. LLCs
 - b. Benefit corps
 - c. L3Cs
 - d. Closely held corporations: minority oppression
 - e. DGCL 122(18)
 - i. Description
 - ii. Destabilizes the board
 - iii. Removes the benefit of standardization
4. Why DGCL is more problematic
 - a. People don't know what they're getting within a form they thought they knew
 - b. More search/investigation costs
 - c. General uncertainty