

# Special Topics Course Descriptions

Fall 2022

## **Capital Markets Regulation**

Pre/Corequisite: None, recommended classes: Corporations, Securities Law.

This course aims to provide a practical understanding of the regulatory framework that governs the capital markets of the United States -- that is, capital market structure and the regulation of trading. This course will focus on regulatory policy with respect to the capital markets, with an emphasis on current "hot topic" issues. By the end of the course, students will understand the regulatory framework of the domestic capital markets and the key rules and practices that govern the industry. Relationships among the market centers, SROs, and the SEC will be discussed in the context of current regulatory, enforcement, and compliance issues. Emerging paradigms, including digitization, tokenization, and cryptocurrencies, will be explored.

## **Divorce Process**

Prerequisite: None, recommended class: Family Law

Divorce Process is a course that will provide students with an inside look into the different divorce process choices available: litigation, mediation and collaborative law and provide an in-depth and hands on look at both the similarities and differences between the process options. Students will be provided with an overview of each of the process choices (litigation, mediation, and collaborative law) through lectures, guests, written materials, observation, and participation in mock role plays. The course will take students into a courtroom, mediation room or a collaborative law meeting by providing real-life examples and scenarios to provide students with an experience on each divorce process choice. The course will tackle the myths and misconceptions of divorce through an interactive discussion of current family law and divorce articles and news.

Students will also learn the skills to represent clients going through a divorce in each of the process choices: litigation, mediation, and collaborative law. Students will gain an understanding of each process choice from both the client and attorney/mediator perspective.

## **Taxation of Business Entities**

**Prerequisite:** Federal Income Tax

This course covers the federal income taxation of C corporations, partnerships, and their owners. The corporate income tax is a separate tax, predating the individual income tax, while partnerships and entities classified for tax purposes as partnerships report income but do not pay tax. Shareholders of corporations pay tax on certain types of distributions. Partners pay tax on the allocated income of the business entity as earned. We will cover the basic principles of taxation at each level as well as tax strategies for formation, operation, and liquidation. More advanced topics, such as financing, sale, and

reorganization, are likely to be covered in the advanced business taxation class in the spring semester. We will not cover the material on S corporations.

### **Cannabis Law**

This course will explore the unique legal issues facing the burgeoning legal cannabis market throughout the United States. Cannabis – which remains illegal federally but is currently legal in 37 states and Washington D.C. – presents interesting questions of federalism, constitutional law, administrative law and other disciplines. At the same time, the legal cannabis industry is seeking to promote equitable policies that promote social justice and criminal reform for those individuals and families that were adversely affected by the failed War on Drugs. As such, practitioners are often required to navigate complex legal and regulatory regimes while their clients have limited access to banking and capital resources. The course will review current caselaw, regulatory frameworks, policy and ethical considerations with an emphasis on their implications to businesses and entrepreneurs in the legal cannabis space. Students will participate in mock negotiations, lobbying exercises and will have an opportunity to contribute and/or participate in real-time discussions concerning New York's own efforts to legalize the recreational use of cannabis.