

Corporations Template

I. General Characteristics of Corp

- A. Limited personal Liability
- B. Free Transferability of Ownership
- C. Continuity of Life

II. Formation

- A. De Jeure—Filing of Articles
- B. Faulty Formation
 - 1. De Facto Corp.
 - 2. Corporation by Estoppel

III. Conduct of Corp Problems

- A. Ultra Vires acts
- B. Piercing the Corporate Veil

IV. Shareholder Control

- A. Direct
- B. Indirect (Elect Directors)
- C. Shareholder meetings

V. Lawsuits

- A. Shareholder Derivatives
- B. Duties of Directors (to each other, to shareholders)
 - 1. Duty of Care
 - 2. Duty of Loyalty
 - a. Conflict of Interest
 - b. Corp. Opportunity
- C. 10b-5 (use fraud to sell security)—Includes Insider Trading