OBJECTIVES:

My goal for this class is primarily to give students the type of broad overview of bankruptcy law that a bankruptcy attorney would like a new associate to have. To that end, we will spend much of our class time working through new material by practical application to problems. At the beginning of each session, we will engage in some brief review, so the broad view does not get lost in the details of each lesson and so pulling it together at the end of the semester will be easier. Occasionally, we will invite guest speakers who practice in a particular area of bankruptcy to help us round out our education. Hovering over our discussions, however, will be several serious policy questions about why bankruptcy is important or necessary, what should a bankruptcy system’s goals be, and whether the present bankruptcy system effectuates those goals.

MATERIALS:

- Howard, BANKRUPTCY: CASES AND MATERIALS (West Publishing, 4th ed. 2005);
- Epstein and Nickles’ Bankruptcy Code and Related Source Materials for Law Students, Most Recent Edition;
- Class Handouts (http://law.gsu.edu/courses/course_web.php?comp_num=86665&term=200608).

PREREQUISITES:

First year class completion.

ATTENDANCE:

Regular attendance is required. Excessive unexcused absences (more than THREE) may result in a forced withdrawal from the course. If you miss more than three classes, please see me.

GRADING:

Grades are based on a three (3) hour objective examination (75%) and several class projects, including a memorandum of less than 10 pages (25%). The examination will be "open-book." You may use your notes, group outlines, your code, or anything else you or your study group has prepared. No Commercial Outlines. No computers are permitted in the exam room. Up to an additional three points may be given for class participation.

MAKE-UP EXAMINATION:

Arranged through the Office of the Associate Dean in accordance with policies stated in the College of Law Bulletin.

OFFICE HOURS:

Office hours are by arrangement, but I do have office hours Thursday (3PM – 6PM) and Friday (Noon – 2PM). You are welcome to call me at (404) 413-9149 to arrange for a specific time.
ASSIGNMENTS

1.  Wake me up when this is over!!
   Introduction to the class
   Overview of the debtor/creditor relationship
   How this class fits into the commercial law scheme
   Priorities under state law: A brief review
   Overview of the bankruptcy process and the Bankruptcy Code
   First Class Project: Due in Two Weeks!!!
   Points to ponder

   • Text
     o Skim pages 1-15; read pages 15-43.
   • Statutes
   • Rules
     o 9014, 7001

2.  Commencement of the case (voluntary and involuntary)
    Eligibility
    Dismissal
    Means Testing

   • Text
     o Read pages 44-48 (problems 1, 2, and 3); skim pages 51-55; read pages 57-76 and 81-83
   • Statutes
     o 28 U.S.C. §§ 1334, 151, and 157
     o 11 U.S.C. §§ 301, 302, 109, 706, 707, 1112(b), 1129(a)(3), 1307(b)-(c)
   • Rules
     o 9014, 7001
3. **Property of the estate**
   Exclusions
   Exemptions
   Automatic stay
   Exceptions to the Stay
   Relief from Stay

- **Text**
  - Read pages 83-85 (Problems 1, 2, and 4); pages 86-98 and note 1; pages 100-101 (note 1 and problem 2a); pages 115-118 (problems 1, 2, 3, 4, and 6); 118 (problem 1); 130-146

- **Statutes**
  - 11 U.S.C. § 541, 348(f), 522 (a) to (e) and (l), 362(a), (b) and (d), 1301, 1306, 105.

- **Rule**
  - 4001, 4003.

4. **Rights of Unsecured Claim Holders**
   Distribution and Priorities in Chapter 7
   Classification

- **Text**
  - Read pages 147-167, 192, 205-220 (problems 1, 2, 3, and 6), 226-232, 241-249.

- **Statutes**
  - §§ 501, 502(a)-(c), 726(a), 1111(a), 1325(a)(4) and (5), 325(b), 1322(a)(2) and (d), 507(a), 503; 28 U.S.C. § 959(b).

- **Rules**
  - 3002(a), 3003(c)(1) and (2)
5. **Equitable Subordination**  
**Rights of Secured Claim Holders**  
**Relief from Stay**  
**Adequate Protection**  
**Postpetition Interest**

- **Text**  
  - 249-258, 259-261 (problems 1, 2, and 3), 261-282

- **Statutes**  
  - §§ 101(36), (37), (50), (51), and (53), 554(a), 1122, 1123(a)(1), 1322(b)(1), 506(a) and (b), 362(d) and (e), 542(a).

- **Rule**  
  - 4001(a)(1), 9014, 9019.

6. **Secured claims**  
**Turnover**  
**Surcharge**  
**Redemption**  
**Lien-Stripping**  
**Chapter 11 Treatment**  
**Valuation**

- **Text**  
  - Read pages 293-326, 332-339.

- **Statutes**  
  - §§ 722, 521(2), 524(c), 506(a) - (d), 542, 361, 1325(a)(5), 1322(b)(2), (c), and (e).
7. **Avoidance Powers**  
   Trustee’s Strong-Arm Powers  
   Fraudulent transfers  
   Remedies  
   Intercorporate Guaranties  
   Solvency Analysis

- **Text**  
  - Read pages 489-490, 374-409.
- **Statutes**  

8. **Preferences**  
   Defenses

- **Text**  
- **Statutes**  
  - §§ 547, 550, 551, 544.

9. **Executory contracts and unexpired leases**  
   Assumption and assignment  
   Rejection  
   Damage Calculations

- **Text**  
  - Read pages 546-559, 564-573, 592-602, 613-627
- **Statutes**  
  - §§ 502(g), 502(b)(6), 363(c), 365(a)-(k), 1123(b)(2), 1322(b)(7).
10. **Discharge**  
**Objections to Discharge**  
**Exceptions to Discharge**  
**Effect of Discharge**  

- **Text**  
- **Statutes**  
  - §§ 727(a), (c), (d), and (e), 1328, 1141(d), 523(a)(1), (2), (3), (4), (5), (6), (15), and (18), 523(d), 524.
- **Rules**  
  - 4004, 4005, 4006, 4006, 7001.

11. **Chapter 11 Reorganizations: Introductions**  

- **Text**  
  - Read pages 799-818, 848-857, 864-898.
- **Statutes**  
  - §§ 1101(1), 1102(a)(1) and (b)(1), 1103, 1104(a), 1107, 1108, 364, 363(a), (b), (c), (e), (f) and (m), §§ 1121(a)-(d), 1122, 1123, 1124, 1125(b), 1126(c), (d), (e), and (f), 1129.

* The course syllabus provides a general plan for the course; deviations may be necessary.  
** Materials presented by guest speakers may be included on the final examination.  
*** You are required to prepare those problems that are assigned.