

# USA COMMERCIAL LAW

**La Trobe University**  
**Global Business Law Program (LL.M.)**  
**Melbourne, Australia**

## **CLASS INFORMATION & SYLLABUS** **Summer 2008**

**28-29 February 2008 & 03-05 March 2008**  
**10:00 to 12:00 & 13:00 to 15:00**

***Professor Gerry W. Beyer***  
*Governor Preston E. Smith Regents Professor of Law*

Texas Tech University School of Law  
1802 Hartford  
Lubbock, Texas 79409-0004 USA

email [GWB@ProfessorBeyer.com](mailto:GWB@ProfessorBeyer.com)  
website <http://www.ProfessorBeyer.com>  
blog <http://www.BeyerBlog.com>

### **Course Description**

USA Commercial Law is the study of two major components of the law relating to financial transactions: secured transactions and payments. The secured transactions segment focuses on the use of personal property as collateral for a loan. We will learn how to create and enforce a security interest as well as how to resolve disputes between competing claimants. In the payments portion, we will cover the creation, transfer, payment, and liability on commercial paper including the concepts of negotiability, negotiation, holders in due course, forgery, and alteration. The Uniform Commercial Code, especially Articles 3, 4 and 9, a version of which is enacted in each of the United States, forms the statutory base of the course.

### **Course Website**

<http://www.professorbeyer.com/Commerical-Law/GBL.htm>

## Course Materials

- LEO L. CLARKE, JOHN F. DOLAN, LARRY T. GARVIN, ALLEN R. KAMP, & KERRY LYNN MACINTOSH, SECURED TRANSACTIONS AND PAYMENT SYSTEMS (2d ed. 2003) (Aspen Publishers).
- DOUGLAS G. BAIRD, THEODORE EISENBERG, & THOMAS H. JACKSON, COMMERCIAL AND DEBTOR-CREDITOR LAW: SELECTED STATUTES (2007 ed.) (Foundation Press).

These books are available via <http://www.barnesandnoble.com> and/or <http://www.amazon.com>.

## Syllabus

*Important:* For each assignment, read all of the Code sections which are referenced and the accompanying Official Comments.

*Important:* For each assignment, I strongly recommend that you read the material which appears later in the text and explains the answers to the problems posed in the text. It is *not* “cheating” to read the explanations as long as you first try to resolve the questions by studying the indicated Code sections. This is especially important because we will not have time to cover all of the problems in class.

Assignments are subject to change.

<u>Date</u>	<u>Topic</u>	<u>Text</u>
	<b>SECURED TRANSACTIONS</b>	
28 February 2008 morning	Introduction Scope of Article 9 Attachment Classification of Collateral Perfection	3-7 7-10 10-13 13-22 22-28
28 February 2008 afternoon	Perfection (continued) Priorities	28-36 36-41
29 February 2008 morning	Priorities (continued)	41-51
29 February 2008 afternoon	Priorities (continued)	51-66

<u>Date</u>	<u>Topic</u>	<u>Text</u>
03 March 2008 morning	Default (including repossession) Conclusion	66-68
	<b>PAYMENTS</b>	
03 March 2008 afternoon	Introduction Negotiability Negotiation	143-145 145 145-146
04 March 2008 morning	Holder in Due Course Contract Liability	148-151 146-147
04 March 2008 afternoon	Warranty Liability Conversion Liability Bank-Customer Relationship	153-155 155-156 151-153, 160-161
05 March 2008 morning	Forgery & Alteration Assorted Negotiable Instrument Topics Documents of Title	157-160 147-148 162-168
05 March 2008 afternoon	Letters of Credit Wire Transfers Conclusion	168-177 177-179

### **Exam**

A take-home examination will be posted [on my website](#) at the conclusion of the course. The exam will be based on the text, the U.C.C., and our class discussion. *No* outside research will be necessary for the exam.