

## LAWS70193 Shareholders' Rights and Remedies

<b>Credit Points:</b>	12.50
<b>Level:</b>	7 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	2013, Parkville This subject commences in the following study period/s: May, Parkville - Taught on campus.
<b>Time Commitment:</b>	Contact Hours: The total class time is between 24 and 26 hours. Total Time Commitment: Not available
<b>Prerequisites:</b>	None
<b>Corequisites:</b>	None
<b>Recommended Background Knowledge:</b>	Applicants without legal qualifications should note that subjects are offered in the discipline of law at an advanced graduate level. While every effort will be made to meet the needs of students trained in other fields, concessions will not be made in the general level of instruction or assessment. Most subjects assume the knowledge usually acquired in a degree in law (LLB, JD or equivalent). Applicants should note that admission to some subjects in the Melbourne Law Masters will be dependent upon the individual applicant's educational background and professional experience.
<b>Non Allowed Subjects:</b>	None
<b>Core Participation Requirements:</b>	The Melbourne Law Masters welcomes applications from students with disabilities. The inherent academic requirements for study in the Melbourne Law Masters are: The ability to attend a minimum of 75% of classes and actively engage in the analysis and critique of complex materials and debate; The ability to read, analyse and comprehend complex written legal materials and complex interdisciplinary materials; The ability to clearly and independently communicate in writing a knowledge and application of legal principles and interdisciplinary materials and to critically evaluate these; The ability to clearly and independently communicate orally a knowledge and application of legal principles and interdisciplinary materials and critically evaluate these; The ability to work independently and as a part of a group; The ability to present orally and in writing legal analysis to a professional standard. Students who feel their disability will inhibit them from meeting these inherent academic requirements are encouraged to contact the Disability Liaison Unit: <a href="http://www.services.unimelb.edu.au/disability/">www.services.unimelb.edu.au/disability/</a>
<b>Contact:</b>	For more information, contact the Melbourne Law Masters office. Email: <a href="mailto:law-masters@unimelb.edu.au">law-masters@unimelb.edu.au</a> ( <a href="mailto:law-masters@unimelb.edu.au">mailto:law-masters@unimelb.edu.au</a> ) Phone: +61 3 8344 6190 Website: <a href="http://www.law.unimelb.edu.au/masters">www.law.unimelb.edu.au/masters</a> ( <a href="http://www.law.unimelb.edu.au/masters">http://www.law.unimelb.edu.au/masters</a> )
<b>Subject Overview:</b>	<p>Shareholders' rights and remedies – and how they interact with the rights and obligations of directors, officers and the company itself – are a critical part of the law and corporate governance of Australian companies. Increasingly, the corporate regulator (ASIC), class action litigation firms and shareholders themselves are focused on what shareholders' rights and remedies are and how they should be observed and pursued. And they are a major focus of Australia's corporate governance principles for public listed companies, and therefore for those responsible for running those companies.</p> <p>This subject – taught by one of Australia's leading corporate lawyers who is also a director – will provide participants with a detailed knowledge of the rights and remedies available to shareholders under the <i>Corporations Act 2001</i> (Cth) and at common law, how they interact with the roles of directors and management of Australian companies, and what happens when things go wrong.</p> <p>Principal topics will include:</p> <ul style="list-style-type: none"> <li># An overview of the division of power between the various organs of the modern corporation</li> <li># What the current framework of corporate governance has to say about treatment of shareholders</li> <li># Shareholders' agreements</li> </ul>

	<ul style="list-style-type: none"> <li># Shareholder access to corporate information, including the Constitution and financial information</li> <li># Shareholder activism, including requisitioning meetings, proxy voting and removal of directors</li> <li># Shareholder remedies, including oppression, winding-up-related relief, statutory derivative action and class actions</li> <li># The role of ASIC</li> <li># Compulsory acquisition of minority shareholdings</li> <li># Law reform</li> <li># Overseas comparisons.</li> </ul>
<b>Objectives:</b>	<p>A student who has successfully completed this subject should:</p> <ul style="list-style-type: none"> <li># Have an awareness of the role of shareholders in the modern corporation and the ongoing tension with the roles of management and directors</li> <li># Appreciate how shareholders can adjust and manage their rights between themselves</li> <li># Have knowledge of shareholders' rights and remedies under the <i>Corporations Act 2001</i> (Cth) and common law</li> <li># Have knowledge of the role of the Australian Securities and Investments Commission (ASIC) in advancing the interests of shareholders</li> <li># Appreciate law reform developments</li> <li># Have an overview of shareholders' rights and remedies in some of the major overseas jurisdictions.</li> </ul>
<b>Assessment:</b>	Take-home examination (100%) (5–8 July) or 10,000 word research paper (100%) (19 August) on a topic approved by the subject coordinator
<b>Prescribed Texts:</b>	Core subject materials will be provided free of charge to all students. Some subjects require further texts to be purchased. Visit the Melbourne Law Masters website for more information about this subject.
<b>Breadth Options:</b>	This subject is not available as a breadth subject.
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Links to further information:</b>	<a href="http://www.law.unimelb.edu.au/subject/LAWS70193/2013">http://www.law.unimelb.edu.au/subject/LAWS70193/2013</a>