

# LAWS70042 Company Takeovers

<b>Credit Points:</b>	12.5						
<b>Level:</b>	7 (Graduate/Postgraduate)						
<b>Dates &amp; Locations:</b>	2016, Parkville This subject commences in the following study period/s: October, Parkville - Taught on campus. This subject has a quota of 30 students. Please refer to the Melbourne Law Masters website for further information about the management of subject quotas and waitlists.						
<b>Time Commitment:</b>	Contact Hours: 24-26 hours Total Time Commitment: 136-150 hours The pre-teaching period commences four weeks before the subject commencement date. From this time, students are expected to access and review the Reading Guide that will be available from the LMS subject page and the subject materials provided by the subject coordinator, which will be available from Melbourne Law School. Refer to the Reading Guide for confirmation of which resources need to be read and what other preparation is required before the teaching period commences.						
<b>Prerequisites:</b>	<p><b>Melbourne Law Masters Students:</b> Prior study in company law or appropriate practical experience is required.</p> <p><b>JD Students:</b> Successful completion of the below subject:</p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>LAWS50035 Corporations Law</td> <td>Semester 2</td> <td>12.5</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	LAWS50035 Corporations Law	Semester 2	12.5
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LAWS50035 Corporations Law	Semester 2	12.5					
<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>	Students who have completed the below subject are not permitted to take LAWS70042 Company Takeovers: <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>LAWS50108 Mergers, Acquisitions &amp; Capital Markets</td> <td>Semester 2</td> <td>12.5</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	LAWS50108 Mergers, Acquisitions & Capital Markets	Semester 2	12.5
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LAWS50108 Mergers, Acquisitions & Capital Markets	Semester 2	12.5					
<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 Student Equity and Disability Support.						
<b>Coordinator:</b>	Mr Rodd Levy						
<b>Contact:</b>	<b>Lecturers</b>						

	<p><b>Mr Rodd Levy</b> (<a href="http://www.law.unimelb.edu.au/staff/Rodd%20Levy">http://www.law.unimelb.edu.au/staff/Rodd%20Levy</a>) (Coordinator)</p> <p>Email: <a href="mailto:law-masters@unimelb.edu.au">law-masters@unimelb.edu.au</a> (mailto:law-masters@unimelb.edu.au)</p> <p>Phone: +61 3 8344 6190</p> <p>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>)</p>
<p><b>Subject Overview:</b></p>	<p>Company takeovers are an integral part of stock markets in Australia and overseas. Their regulation seeks to deal with the often competing objectives of market efficiency and fairness to shareholders. This subject examines the laws and rules in the area, from both a theoretical and a practical point of view and deals with the key legal concepts and steps that occur in a typical takeover bid and takeover defence, illustrated by actual transactions. The lecturer is a practising takeover lawyer, textbook author and member of the Takeovers Panel—Australia’s takeover dispute resolution body—which helps ensure that the subject matter is topical and current.</p> <p>Principal topics include:</p> <ul style="list-style-type: none"> <li># The Eggleston principles</li> <li># The 20% rule</li> <li># Shareholding disclosures</li> <li># Exempt acquisitions</li> <li># Pre-bid activity</li> <li># Scheme alternative</li> <li># Bidder’s statements</li> <li># Action during the bid</li> <li># Defensive strategies</li> <li># Target’s statements</li> <li># Compulsory acquisition</li> <li># Role of the Australian Securities and Investments Commission (ASIC) and the Takeovers Panel</li> <li># Dispute resolution</li> <li># Compulsory acquisition.</li> </ul>
<p><b>Learning Outcomes:</b></p>	<p>A student who has successfully completed this subject will:</p> <ul style="list-style-type: none"> <li># Have an advanced and integrated understanding of the objectives and theory of Chapter 6 of the <i>Corporations Act 2001</i> (Cth)</li> <li># Be able to critically examine, analyse and assess the effectiveness of the present rules in Chapter 6 in achieving the stated objectives of the legislation</li> <li># Be an engaged participant in debate regarding recent developments in this field of law and practice</li> <li># Have a sophisticated appreciation of practical problems and issues that arise in a company takeover and have the cognitive and technical skills to independently examine, research and analyse those problems and issues</li> <li># Have the communication skills to clearly articulate and convey complex information regarding company takeovers to relevant specialist and non-specialist audiences</li> <li># Be able demonstrate autonomy, expert judgment and responsibility as a practitioner and learner in the field of takeovers law.</li> </ul>
<p><b>Assessment:</b></p>	<p>10,000 word research paper (100%) (18 January 2017) on a topic approved by the subject coordinator A minimum of 75% attendance is a hurdle requirement.</p>
<p><b>Prescribed Texts:</b></p>	<p>Specialist printed materials will be made available free of charge from the Melbourne Law School prior to the pre-teaching period.</p>
<p><b>Breadth Options:</b></p>	<p>This subject is not available as a breadth subject.</p>
<p><b>Fees Information:</b></p>	<p>Subject EFTSL, Level, Discipline &amp; Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a></p>
<p><b>Links to further information:</b></p>	<p><a href="http://www.law.unimelb.edu.au/subject/LAWS70042/2016">www.law.unimelb.edu.au/subject/LAWS70042/2016</a></p>
<p><b>Related Course(s):</b></p>	<p>Graduate Diploma in Corporations and Securities Law</p>

Graduate Diploma in Legal Studies  
Juris Doctor  
Master of Commercial Law  
Master of Laws