

## LAWS70193 Shareholders' Rights and Remedies

<b>Credit Points:</b>	12.5
<b>Level:</b>	7 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	This subject is not offered in 2016.
<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: 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 publicly listed companies, and therefore for those responsible for running those companies.</p> <p>This subject—taught by partners and senior lawyers from King &amp; Wood Mallesons—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 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> <li># Shareholders' rights including voting and access to corporate information</li> <li># Shareholder activism, including requisitioning meetings, proxy voting and removal of directors</li> </ul>

	<ul style="list-style-type: none"> <li># Shareholders' remedies, including oppression, winding-up-related relief, statutory derivative action and class actions</li> <li># The role of ASIC</li> <li># Law reform</li> <li># Overseas comparisons.</li> </ul>
<b>Learning Outcomes:</b>	<p>A student who has successfully completed this subject will:</p> <ul style="list-style-type: none"> <li># Have an advanced and detailed understanding of shareholders' rights and remedies under the <i>Corporations Act 2001</i> (Cth) and general law</li> <li># Appreciate how shareholders can adjust and manage their rights between themselves</li> <li># Have advanced knowledge of the role of the Australian Securities and Investments Commission in advancing the interests of shareholders</li> <li># Be able to clearly and critically articulate, examine, analyse, interpret and assess these rules</li> <li># Have a sophisticated appreciation of the debate regarding the role of shareholders in the modern corporation, and the tensions between management, directors, shareholders, regulators and other stakeholders</li> <li># Understand and critically engage in policy and law reform developments in relation to shareholders' rights and remedies</li> <li># Have an overview of shareholders' rights and remedies in some of the major overseas jurisdictions and an international context.</li> </ul>
<b>Assessment:</b>	Take-home examination (100%) (2-5 October) or 10,000 word research paper (100%) (18 November) 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. Details regarding any prescribed texts will be provided prior to the commencement of the 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/LAWS70193/2015">www.law.unimelb.edu.au/subject/LAWS70193/2015</a>
<b>Notes:</b>	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>Related Course(s):</b>	<p>Graduate Diploma in Corporations and Securities Law  Graduate Diploma in Legal Studies  Master of Commercial Law  Master of Laws</p>