

**BANKRUPTCY SYLLABUS**  
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*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, 4<sup>th</sup> ed. 2005);
- Epstein and Nickles' **Bankruptcy Code and Related Source Materials for Law Students, 2007-2008 Edition**;
- **Class Handouts** ([http://law.gsu.edu/courses/course\\_web.php?comp\\_num=86665&term=200608](http://law.gsu.edu/courses/course_web.php?comp_num=86665&term=200608)).

*PREREQUISITES:*

None.

*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 with the possibility of short answer questions (90%) and a 5-8 page memo on an assigned topic (10%). 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. 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**
  - Introduction to bankruptcy**
  - Overview of the bankruptcy process and the Bankruptcy Code**
  - Points to ponder**
  - **Text**
    - Skim pages 1-15; read pages 15-43.
  - **Statutes**
    - 11 U.S.C. § 101, 102, 103; 28 U.S.C. § 1334, 151, 157
  - **Rules**
    - 9014, 7001
  
2. **Commencement of the case (voluntary and involuntary)**
  - Eligibility**
  - Dismissal**
  - **Text**
    - Read pages 44-48 (problems 1, 2, and 3); skim pages 51-55; read pages 57-76 and 81-83
  - **Statutes**
    - 28 U.S.C. §§ 1334, 151, and 157
    - 11 U.S.C. §§ 301, 302, 109, 706, 707, 1112(b), 1129(a)(3), 1307(b)-(c)
  - **Rules**
    - 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.
  - Ga. Code §§ 44-13-100.
- **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**
    - §§ 101(54), 544, 548, 550, 551, 101(31).
  
8.           **Preferences**  
              **Defenses**
  - **Text**
    - Read pages 409-410, 415-416 (problems 1-6), 431-432, 437-438, 446-454.
  - **Statutes**
    - §§ 547, 550, 551, 544.
  
9.           **Executory contracts and unexpired leases**  
              **Assumption and assignment**
  - **Text**
    - Read pages 546-559, 564-573, 592-601.
  - **Statutes**
    - §§ 502(g), 363(c), 365(a)-(k), 1123(b)(2), 1322(b)(7).
  
10.          **Executory contracts and unexpired leases**  
              **Rejection**  
              **Damage Calculations**
  - **Text**
    - Read pages 602, 613-627.
  - **Statutes**
    - §§ 502(g), 502(b)(6), 363(c), 365(a)-(k), 1123(b)(2), 1322(b)(7).

11.           **Discharge**  
              **Objections to Discharge**  
              **Exceptions to Discharge**  
              **Effect of Discharge**
- **Text**
    - Read pages 638-644 (problems 1, 5, and 12), 644-648, 662-664, 686-691, 713-717.
  - **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.
12.           **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.