

# LAW 7091: Secured Transactions/Bankruptc

Secured Transactions, which is a two-hour course, covers Art. 9 of the U.C.C. Bankruptcy, which is a three-hour course, covers the federal Bankruptcy Code and selected state law creditors' rights issues. Secured Transactions and Bankruptcy, which is three hours, covers both Art. 9 and the federal Bankruptcy Code in a single course. In Secured Transactions and Bankruptcy state law creditors' rights issues are not covered at all; the Bankruptcy Code coverage is significantly less detailed and case oriented than in the Bankruptcy course; and the Art. 9 coverage is about the same as that in the Secured Transactions course. The objective of the Secured Transactions and Bankruptcy course is to prepare students in the fundamentals of bankruptcy law and Article 9 of the U.C.C. One-third of the course considers the Bankruptcy Code from the perspective of a lawyer representing clients who may elect to file a bankruptcy case. What are the considerations in deciding whether to file? What are their options? What impact will the filing of a case have on the client and the client's creditors? The balance of the course is a traditional Article 9 course with emphasis on the methods of Article 9 financing that are common in today's business environment. The course takes a preventive law perspective. The first question is not what result a court might reach in a litigated case but how does the client obtain the best possible result without taking unnecessary litigation risks? Most of the course will be conducted by using the problem method. Groups of problems are used which focus on either one or two sections of the Bankruptcy Code or Article 9. This method assists students in developing a comprehensive understanding of the fundamentals of both statutes.

**Credits:** 3.0