

**GEORGETOWN UNIVERSITY LAW CENTER  
CURRICULUM GUIDE FOR GRADUATE STUDENTS  
IN SECURITIES & FINANCIAL REGULATION**

This *Curriculum Guide for Graduate Students in Securities & Financial Regulation* is designed to help students select offerings listed under “Securities & Financial Regulation” (referred to this *Guide* as “Securities” courses) in the Course Schedule of Georgetown University Law Center. Designed primarily to assist candidates for the LL.M. in Securities & Financial Regulation, the *Guide* also may prove useful to other students in selecting Securities courses. The *Guide* complements but does not supersede course registration materials provided in print and online. If any information in this *Guide* is inconsistent with the online version of the Course Schedule, then the latter controls.

**Contents**

This *Guide* consists of three parts. Part I provides introductory information. Part II divides Securities courses into three categories: Core, Intermediate, and Advanced. Part III provides sample Securities course clusters, which are intended to help students select among the Law Center’s extensive offerings of Securities courses by suggesting complementary courses for students wishing to concentrate in specific areas of securities practice.

**Part I: Introductory Information**

**Academic Counseling**

For assistance in selecting courses, please contact Albert Lauber, Director, Graduate Tax & Securities Programs, at [agl26@law.georgetown.edu](mailto:agl26@law.georgetown.edu). To arrange a meeting in person, please call 202-662-9036.

**Course Prerequisites**

Most Securities courses list one or more other courses as prerequisites. If you have taken the listed course at Georgetown or an equivalent course or courses at another school, then you have met the prerequisite and you do not have to request a waiver. If you have not taken the prerequisite course or courses but believe you nonetheless possess the requisite knowledge, you will need to request a waiver from the professor. For courses as to which you need to request a waiver, if you are registering over the summer, you may tentatively select the course. Please note, however, that you will need to get the professor’s written approval to waive the prerequisite and submit it to the Office of the Registrar before the end of the first week of classes. Waivers may be sought and obtained via e-mail. You may contact a professor by going to the “Faculty and Administration” section of [www.law.georgetown.edu](http://www.law.georgetown.edu).

*Securities Regulation*. Most Securities courses list *Securities Regulation* as a prerequisite. Graduate students who received their J.D. from a law school in the United States (“domestic students”) will generally have taken a basic course in securities regulation before matriculating in Georgetown’s Securities & Financial Regulation LL.M. Program. All such students will be deemed to have satisfied the *Securities Regulation* prerequisite. (A domestic student who did not take a basic course in securities regulation during his or her J.D. program must enroll in *Securities Regulation* as soon as possible after matriculating at Georgetown. The 2-credit version of *Securities Regulation* does not satisfy this requirement for domestic students.)

Students who received their first law degree from a law school outside the United States (“international students”) must enroll in the J.D. course *Securities Regulation* during their first semester at the Law Center. The Law Center currently offers a 2-credit, a 3-credit, and a 4-credit version of *Securities Regulation*, taught by different professors. Although the 2-credit version has been especially designed for international students, all of these courses satisfy the degree requirements. **Note:** International students do not need to request a waiver for Fall Semester courses listing *Securities Regulation* as a pre-requisite if they are taking *Securities Regulation* during that semester.

### **Required Courses**

To obtain an LL.M. in Securities & Financial Regulation, domestic students must complete 24 academic credits, including 16 credits in courses listed under “Securities & Financial Regulation” in the Course Schedule. There are no required courses (apart from prior or concurrent completion of the basic course in securities regulation, which does not count toward the required 16 securities credits).

To obtain an LL.M. in Securities & Financial Regulation, international students must complete 20 academic credits, including 14 credits in courses listed under “Securities and Financial Regulation” in the Course Schedule. *Securities Regulation* (either the 2-credit, 3-credit, or 4-credit version) counts towards the required 14 credits. International students who do not attend Foundations of American Law during the summer must also complete U.S. Legal Discourse I during the Fall semester. This one-credit course counts toward the 20 total credits required for the LL.M. degree.

Although not strictly required, there are three core courses that are recommended for all Securities LL.M. students. These courses are followed by a single asterisk (\*) in the course list in Part II below. In addition, it is recommended that all Securities LL.M. students take an accounting course if they do not have familiarity with this subject.

### **Researching Your Course Selections**

Students will normally begin their course selection process with the Course Schedule, either the online or print version. Courses that meet the specialization requirements for the

Securities & Financial Regulation LL.M. degree are listed on page 76 of the April 3, 2008, print edition of the Course Schedule. These courses are then included alphabetically in the LL.M. Fall 2008 Schedule, which begins on page 84, and in the LL.M. Spring 2009 Schedule, which begins on page 98.

When you see a course that you are interested in, note the meeting time, any prerequisites or recommended courses, and whether the course requires an exam or a paper. You should then review the description of the course, using the online curriculum guide ([http://www.law.georgetown.edu/curriculum/tab\\_courses.cfm](http://www.law.georgetown.edu/curriculum/tab_courses.cfm)). Next, you may wish to click on the name(s) of the faculty teaching the course to get an idea of their background. The Law Center's adjunct faculty are extremely accomplished and each brings a unique perspective to his or her subject.

Finally, some students find it helpful when selecting courses to consult student evaluations of faculty and courses that have been offered in previous years. The evaluations are available online at <http://www.law.georgetown.edu/curriculum/evaluations/>. A university Net ID is required to log in and view these evaluations, and Net IDs are mailed to admitted students in early June 2008. These numerical evaluations rank faculty and courses on a number of criteria that take the form of statements like, "The instructor taught the course well." Responses can range from 5 (the most favorable evaluation) to 1 (the least favorable evaluation). The tabulations indicate the number and percentage of enrolled students who provided responses to each question and provide an average score for each course. Hard copies of these evaluations are also available for your review at the circulation desk of the Edward Bennett Williams Law Library or in the Graduate Programs Office.

### **Papers, Seminars and Writing Requirements**

There is no graduate thesis or other specific writing requirement for the Securities & Financial Regulation LL.M. degree. However, graduate students are strongly encouraged to take at least one course that will hone their legal writing skills. Clear and persuasive legal writing is the most important single ingredient for success in sophisticated law practice. Courses that help students develop their writing skills include drafting courses, seminar courses (which usually require a 2-credit research paper), courses with "workshop" in the title, and Graduate Independent Research projects.

### **Combining the Securities Degree with Employee Benefits Courses**

At the moment, the job market in securities law is somewhat down because of the credit crisis, whereas the job market for students with knowledge of employee benefits law, in litigation positions and otherwise, is very strong. Thus, students in the Securities LL.M. degree may wish to consider combining their degree with courses in employee benefits law, and perhaps consider completing the Employee Benefits Certificate. Although these courses are tax-related, they require no specialized knowledge of tax law and generally require only Tax I (taken at the J.D. level) as a prerequisite. In fact, two employee benefits courses – *ERISA: The Fiduciary*

*Provisions and Employee Benefits in Corporate Transactions* – count both towards the Securities degree and the towards the Employee Benefits Certificate. In addition, we are planning to offer a new Spring semester course on securities aspects of employee benefits practice, which will likewise count towards both. Such a combination can be quite useful and, for students interested in private practice, may well expand employment options. As a sampler, you may wish to consider taking *Introduction to Employee Benefits Law*, a mini-course offered at the beginning of the Fall semester.

## **Part II: Categories of Courses**

Part II divides Securities & Financial Regulation courses into three categories: Core, Intermediate, and Advanced. These labels do not reflect the merits, desirability, advisability, or any other attributes of any course. The categories are intended merely as a starting point to help students plan their curricula. Courses in Part II are generally listed in alphabetical order, not in order of suggested sequencing or difficulty. (Courses in addition to those listed below may be added after preparation of this *Guide*; please consult the Law Center’s web site or the latest Supplement to the Course Schedule for the most current information.)

In the course lists below, courses followed by a single asterisk (\*) are core courses that are recommended for all Securities LL.M. students. Courses followed by a double asterisk (\*\*) are recommended or required for international students and count toward the required number of securities credits for international students (but not for domestic students).

**Core Courses:** These courses teach fundamental principles. In general, Core courses have no prerequisites other than *Securities Regulation*.

Corporations\*\*  
Securities Regulation\*\*  
Accounting for Lawyers  
Basic Accounting Concepts for Lawyers  
Banking and Financial Institution Regulation  
Bankruptcy and Corporate Reorganizations  
Corporate Finance  
Corporate Governance\*  
Corporate Governance Seminar  
Counseling the Corporation in Crisis  
Disclosure Under the Federal Securities Laws\*  
Economic Reasoning for Lawyers  
Energy Trading and Market Regulation  
Federal Regulation of Financial Institutions  
Federal White Collar Crime  
Financial Reporting and Accounting  
Fraud and Fiduciary Duties under the Federal Securities Laws\*

Futures Regulation and the Commodity Exchange Act  
Global Securities Offerings  
International White Collar Crime  
Mutual Funds, Investment Advisors and Other Regulated Money Managers  
Professional Responsibility in Law Firm and Corporate Practice

**Intermediate Courses:** These courses expand a student's knowledge of a particular specialty area. Some Intermediate courses require professional experience and/or prerequisites besides *Securities Regulation*. For prerequisites and recommended prior courses, please consult the Course Schedule.

Corporate Controls, Compliance and Governance  
Corporate Practice Seminar: Developing Lawyering Skills in a Corporate Law Practice  
Corporate Transactions: Negotiating the Deal and Drafting the Documents  
Emerging Growth Companies and Their Venture Capital Financing Seminar  
Employee Benefits in Corporate Transactions (Lecture and Negotiations)  
Hedge Funds, Private Equity Funds and Other Similar Investment Vehicles  
Financial Derivatives Regulation Seminar  
Foreign Investments Law and Policy  
Governance of Non-Profit Organizations  
Initial Public Offerings  
International Banking in the United States  
Law and Economics Workshop  
Law and Public Finance Seminar  
Managing Risk in the International Financial System  
Securities Arbitration and Mediation  
Securities Litigation  
Securities Trading Regulation [summer session only]  
The SEC Enforcement Process  
Takeovers, Mergers, and Acquisitions

**Advanced Courses:** These courses enable a student to study a particular specialty area in depth. In general, Advanced courses have prerequisites besides *Securities Regulation*, including in some cases Core or Intermediate courses in the same or associated subject matter. For prerequisites and recommended prior courses, please consult the Course Schedule.

Advanced Studies in Federal Securities Regulation: Policy and Practice  
Business Planning Seminar  
ERISA: The Fiduciary Provisions  
Structuring Venture Capital and Entrepreneurial Transactions

### **Part III: Sample Securities & Financial Regulation Course Clusters**

Part III provides sample course clusters for Securities & Financial Regulation graduate students. Recognizing that each student has unique goals and interests, the Law Center does not endorse or recommend these sample clusters or any other particular selection of courses. Like the categories of courses in Part II, the course clusters in Part III are intended merely to help students select among the Law Center's extensive offerings of Securities courses by suggesting complementary courses for students wishing to concentrate or specialize in specific areas of securities practice. (Note that some courses are included in several different clusters if they relate to diverse practice areas.)

**Recommended "Core" Courses:**

Corporations [recommended for international students]  
Securities Regulation [required for international students]  
Disclosure Under the Federal Securities Laws  
Fraud and Fiduciary Duties Under the Federal Securities Laws  
Corporate Governance

One of the following courses:

Basic Accounting Concepts for Lawyers, or  
Accounting for Lawyers, or  
Financial Reporting and Accounting

**Securities Litigation:**

Federal White Collar Crime  
International White Collar Crime  
Securities Litigation  
Securities Arbitration and Mediation  
ERISA: The Fiduciary Provisions  
The SEC Enforcement Process  
Counseling the Corporation in Crisis  
Professional Responsibility in Law Firm and Corporate Practice  
Corporate Practice Seminar: Developing Lawyering Skills in a Corporate Law Practice

**Corporate Law and Governance:**

Corporate Governance  
Corporate Governance Seminar  
Corporate Controls, Compliance and Governance  
Governance of Non-Profit Organizations  
Counseling the Corporation in Crisis  
Professional Responsibility in Law Firm and Corporate Practice  
Corporate Practice Seminar: Developing Lawyering Skills in a Corporate Law Practice  
ERISA: The Fiduciary Provisions

**SEC Enforcement and Compliance:**

The SEC Enforcement Process

Securities Trading Regulation [summer session only]  
Futures Regulation and the Commodity Exchange Act  
Advanced Studies in Federal Securities Regulation: Policy and Practice

**Corporate Finance/M&A Transactions:**

Corporate Finance  
Bankruptcy and Corporate Reorganizations  
Economic Reasoning for Lawyers  
Law and Economics Workshop  
Takeovers, Mergers, and Acquisitions  
Employee Benefits in Corporate Transactions (Lecture and Negotiations)  
Corporate Transactions: Negotiating the Deal and Drafting the Documents  
Global Securities Offerings  
Hedge Funds, Private Equity Funds and Other Similar Investment Vehicles  
Emerging Growth Companies and Their Venture Capital Financing Seminar  
Structuring Venture Capital and Entrepreneurial Transactions  
Business Planning Seminar

**Regulation of Investment Companies and Financial Institutions:**

Banking and Financial Institution Regulation  
Federal Regulation of Financial Institutions  
Managing Risk in the International Financial System  
Energy Trading and Market Regulation  
International Banking in the United States  
Mutual Funds, Investment Advisors and Other Regulated Money Managers  
Financial Derivatives Regulation Seminar  
Global Securities Offerings  
Hedge Funds, Private Equity Funds and Other Similar Investment Vehicles  
Foreign Investments Law and Policy  
Law and Public Finance Seminar