

**UNIVERSITY OF HAWAII**  
Course Syllabus  
Law For The Accountant (ACCTG. 413) (Sec. 001)

- INSTRUCTOR:** Peter J. Lenhart, Esq., Ph.# 536-7599 (week days)
- MEETING TIMES:** Mondays, 6:00 p.m. to 8:45 p.m./August 23, 2010, through December 13, 2010
- OFFICE HOURS:** After class and at other times upon request
- CLASS ROOM:** **BUSAD D-101** (In the event of disturbances before or during class time, i.e., bomb threats, meet the instructor in the grassy area on the south side of George Hall. You will be given further instructions at that point. On days of scheduled exams, you will be directed to an alternate classroom to take the exam.)
- STUDENTS WITH DISABILITIES:** Students with disability are introduced to KOKUA. Students with disabilities are encouraged to contact the KOKUA Program for information and services. Services are confidential and students are not charged for them. Contact KOKUA at 956-7511, [kokua@hawaii.edu](mailto:kokua@hawaii.edu), or Student Services Center, Room 13.
- PREREQUISITE:** Business Law 200 or consent. Please go to the following web-addresses if you wish to determine your course prerequisite for your undergraduate and graduate classes:
- <http://www.hawaii.edu/soa/undergradcourse.html>  
<http://www.hawaii.edu/soa/gradcourse.html>
- COURSE DESCRIPTION:** This course covers advanced legal concepts in contracts, sales, commercial paper, secured transactions, bankruptcy, federal securities law, employment, property and insurance law, accountants' legal liability, and federal taxation. This course is designed to provide advanced business law concepts to students interested in pursuing careers in accounting or other professions which require a higher level of understanding of business law concepts. This course provides an excellent review for the law portion of the CPA examination.
- TEXT BOOK:** Wiley CPA Examination Review 2010–Regulation, by O. Ray Whittington and Patrick R. Delaney (Students are encouraged to supplement the reading in this text with the use of any college level introductory business law text)

## GRADING FOR CLASS:

**MID-TERM EXAMINATION:** 40% of grade (**October 11, 2010**) (**closed book**)

**FINAL EXAMINATION:** 40% of grade (**December 13, 2010**) (**cumulative examination**) (**closed book**)

**TERM PAPER:** 10% percent of grade (15 page paper for undergraduates and a 25 page paper for graduate students). Term paper should be double spaced with no less than 11 point font or greater than 12 point font. Topics can be presented to Instructor for comment.

Term Paper will require the Student to identify an issue (i.e., a current business or transaction law problem), to research that issue, and to set forth the Student's own **ORIGINAL SOLUTION** in the form of a change to existing law or the adoption of a new law to address that problem. Although your paper will require research to identify and to describe the problem, your paper is not primarily a research paper. The most important part of this assignment is for the Student to identify an **ORIGINAL SOLUTION** to an existing business or transaction law problem and to describe how that ORIGINAL solution will address (i.e., help to solve) that problem. **CREATIVITY and ORIGINAL THOUGHT** will be recognized.

(Current College of Business Administration policy requires that whenever a student (graduate or in special cases, undergraduate) plans to include a 400-level class in his/her MBA or Macc program, he/she must complete an additional project or paper that is above and beyond that which is required of the bachelors-degree-seeking students in this course. Because this requirement is strictly enforced, graduate students must petition for permission to apply a 400-level class to their degree program. These petitions and additional information on this policy are available in OSAS. Options to fulfill this requirement for this course will be discussed at the first class meeting. Last day to change grading option is August 31, 2010. Students should consult the university calendar to confirm this deadline.)

**CLASS PARTICIPATION:** 10 percent of grade (**please do not call instructor as to absences**). Course encourages active participation by students in a discussion and exploration of legal issues. Students are encouraged to engage in active discussions during class to explore different aspects and outcomes of the law as facts change and encourage analytical and communication skills. All students can benefit from an active discussion of topics and issues. Private conversations during class are discouraged as they disrupt the structure of the class. Students may leave the classroom if they wish to discuss personal topics among themselves during class instruction.

**ACADEMIC DISHONESTY:** Academic dishonesty as defined in the Student Conduct Code will not be tolerated. Students are discouraged from leaving the classroom during examinations. Please plan accordingly.

**CLASS PROCEDURES:** Classroom attendance and participation will count to the benefit of a student's final grade. **Please do not call Professor as to absences.** Students will be given reading and problem assignments and will be expected to be prepared to discuss the material and problems during class. Regular attendance and punctuality will be expected. Make-up examinations are strongly discouraged and will be permitted only for extraordinary reasons. Should the instructor miss a class, the student is expected to do the reading and any problems assigned for the next class session.

**GOALS OF COURSE:**

- (1) To teach/learn fundamental principles of business law and to learn to apply those principles (empirically) to "real life" situations
- (2) To develop legal reasoning skills to assist in making reasoned decisions having legal consequences and to assist in making reasoned decisions in response to transactions having legal consequences
- (3) To provide a vocabulary of legal terminology and principles to assist in communicating business ideas and to encourage students to develop their advocacy (speaking) skills
- (4) To assist the student in learning "to think like a lawyer" (i.e. learning to use inductive and deductive reasoning and learning to use analogy)
- (5) To develop knowledge of, and an appreciation for, jurisprudence
- (6) To assist students in studying for and passing professional examinations

<u>Class</u>	<u>Assignment</u>
August 23	Introduction (Set Course Goals)
August 30	Contracts (Mod 23) & Sales (Mod 24)
September 6	<b>Labor Day!</b>
September 13	Commercial Paper (Mod 25)
September 20	Secured Transactions (Mod 26)
September 27	Bankruptcy (Mod 27) & Debtor/Creditor Relationships (Mod 28)
October 4	Agency (Mod 29) & Regulation of Employment & Environment (Mod 30)
October 11	<b>Mid-term Examination (T/F, M/C, Essay)</b>
October 18	Federal Securities Act (Mod 22) & Professional Responsibilities (Accountant's Legal Liability) (Mod 21)

October 25	Property (Mod 31) and Insurance (Mod 32)
November 1	Individual Taxation (Mod 33)
November 8	Individual Taxation (Mod 33)
November 15	Transactions in Property (Mod 34)
November 22	Partnership Taxation (Mod 35)
November 29	Corporate Taxation (Mod 36)
December 6	Gift & Estate Taxation (Mod 37) <b>(Paper Due)</b>
December 13	<b>Final Examination (T/F, M/C, Essay/Cumulative Examination) - a hui hou!</b>

CAVEAT: The instructor reserves the right to make any changes to the course content, syllabus, and methodology. Said changes, if any, will be announced.

#### BIOGRAPHICAL SKETCH:

The instructor grew up in Hawaii and graduated from Kailua High School. He attended the University of Hawaii where he obtained his Bachelors and Masters degrees in Accounting (With Distinction). He obtained his Juris Doctor ("J.D.") degree from Boston College Law School. While attending law school, the instructor interned with the public accounting firm of Deloitte & Touche, CPAs (then Deloitte, Haskins & Sells) and with the Boston Regional Office of the Securities & Exchange Commission.

Upon graduating from law school, the instructor served one year as a judicial law clerk to the Honorable Frank D. Padgett, Associate Justice of the Hawaii Supreme Court.

The instructor then entered private practice emphasizing purchase and sale of businesses, corporate and general business law (including LLC's, LLP's, partnerships, etc.), real estate law, conveyancing, commercial leasing, real estate development, commercial and residential real estate financing, contracts, negotiations, estate planning, tax law and tax controversies, and specialized commercial litigation. The instructor is licensed to practice law in the State of Hawaii and is also a licensed Certified Public Accountant (CPA/State of Florida) (inactive). The instructor passed the Certified Managerial Accounting ("CMA") Examination but is not licensed as such. The instructor is an arbitrator and a mediator with the American Arbitration Association and is a licensed real estate broker in the State of California.

The Instructor has served on multiple Bar and Professional organizations and committees including "chairing" the HSBA's Business Law Section and the HSBA Continuing Legal Education Committee. The Instructor was as an adjunct professor of law at Hawaii Pacific University from 1990 to 1999, teaching Law for Accountants and Federal Income Taxation. He has been an adjunct professor of law in the College of Business Administration at the University of Hawaii since 1999 teaching Law for the Accountant.