



APPLIES TO ACADEMIC YEAR 2016/2017

GRA 6214 Corporate Law - Transactions, Stock Exchange and Securities Regulation

Programme

Master of Science in Business, Master of Science in Business (Business Law - Tax and Accounting), Specialization Course

Responsible for the course

Olav Fredrik Perland, Morten Lund

Department

Department of Law

Term

According to study plan

ECTS Credits

6

Language of instruction

Norwegian

Introduction

The course covers company and securities law provisions related to equity transactions (i.e. transactions altering the company's equity, i.a. share issues, demergers and mergers) and acquisitions of joint stock companies and public joint stock companies. The course will also give a short overview of various forms of corporate financing. Several of the topics covered in the course are on the borderline between different legal areas, and an overall understanding of the rules within the relevant legal areas is important to understand the conduct of the participants in the capital markets. The course covers Norwegian law only.

Learning outcome

The course shall provide comprehensive knowledge about Norwegian company law provisions regarding various forms of equity transactions and equity instruments. The course shall also provide comprehensive knowledge about relevant Norwegian company law provisions in relation to acquisitions. The course shall also provide an overview of Norwegian legal provisions regarding various forms of corporate finance for joint stock companies ("aksjeselskap") and public joint stock companies ("allmennaksjeselskap"). The course shall provide a comprehensive overview of relevant Norwegian securities law provisions regarding equity transactions and acquisitions.

Prerequisites

GRA 6213 Selskapsrett/selskapsformer or equivalent

All courses in the Masters programme will assume that students have fulfilled the admission requirements for the programme. In addition, courses in second, third and/or fourth semester can have specific prerequisites and will assume that students have followed normal study progression. For double degree and exchange students, please note that equivalent courses are accepted.

Compulsory reading

Books:

Bergo, Knut. 2014. Børs- og verdipapirrett. 4. utg. Cappelen Damm akademisk. Kap. 3, 4, 6, 8 og 10

Book extract:

Andersen, Johannes ... [et al.]. 2002. Fusjon og fisjon. Den norske Revisorforening. Kapitlene 1 og 2. Disse gjøres tilgjengelig elektronisk.

Other:

På grunn av lovendringer og eventuelt nye utgivelse kan endringer av pensum påregnes. Dette vil eventuelt bli klarlagt før oppstart av semesteret.

Tilleggshäfte som distribueres som pensum under forelesningene.

Recommended reading

Books:

Giertsen, Johan. 1999. Fusjon og fisjon. Universitetsforlaget

Aarbakke, Magnus ... [et al.]. 2012. Aksjeloven og allmennaksjeloven : lov 13. juni 1997 nr 44 : lov om aksjeselskaper (aksjeloven) og lov 13. juni 1997 nr 45 : lov om allmennaksjeselskaper (allmennaksjeloven) :

kommentarutgave. 3. utg. Universitetsforlaget. Kapitlene 4, 8 III, 9, 10, 11, 12, 13 og 14

Course outline

I. Equity transactions

- a. Share issues (including public offerings, prospectus regulations, stock exchange listing etc.) and capital reductions
- b. Mergers and demergers (including securities law provisions in relation to prospectus and cross-border mergers). The borderline towards accounting and tax law issues of specific relevance to this topic may also be covered.
- c. Specific equity instruments and "hybrids" (including convertibles, subordinated loans, warrants, options and warrant-shares)

II. Acquisitions

- a. Securities law provisions regarding acquisitions (including flagging, mandatory offers, disclosure obligations etc.)
- b. Relevant company law provisions concerning acquisitions (including anti-take over defence, transfer- and voting-limitations, the duties of the board of directors and squeeze-out provisions)

III. Financing

- a. Forms of capital - groups of equity, debt and hybrids
- c. Acquisition financing
- d. Company group financing

Computer-based tools

Not applicable

Learning process and workload

A course of 6 ECTS credits corresponds to a workload of 160-180 hours.

Lectures, discussions and exercises. It is expected that the students make preparations for the lectures. Not all topics will be covered in the lectures. The course will be in Norwegian language.

Please note that while attendance is not compulsory in all courses, it is the student's own responsibility to obtain any information provided in class that is not included on the course homepage/It's learning or text book.

Examination

Form of assessment	Weight	Group size
Written examination 5 hours	100%	Individual

Specific information regarding student assessment will be provided in class. This information may be relevant to requirements for term papers or other hand-ins, and/or where class participation can be one of several components of the overall assessment. Candidates may be called in for an oral hearing as a verification/control of written assignments.

Examination code(s)

GRA 62141 written exam accounts for 100 % of the final grade in the course GRA 6214

Examination support materials

Bilingual dictionary

Compilation of laws

Erling Christiansen (red.) Materialsamling i Børs- og Verdipapirrett (2010/2011 or later editions)

Offprints of laws and regulations

Permitted examination support materials for written examinations are detailed under examination information in the student portal @bi. The section on support materials and the use of calculators and dictionaries should be paid special attention to.

Re-sit examination

It is only possible to retake an examination when the course is next taught. The assessment in some courses is based on more than one exam code. Where this is the case, you may retake only the assessed components of one of these exam codes. All retaken examinations will incur an additional fee. Please note that you need to retake the latest version of the course with updated course literature and assessment. Please make sure that you

have familiarised yourself with the latest course description.

Additional information

Honour code. Academic honesty and trust are important to all of us as individuals, and are values that are integral to BI's honour code system. Students are responsible for familiarising themselves with the honour code system, to which the faculty is deeply committed. Any violation of the honour code will be dealt with in accordance with BI's procedures for academic misconduct. Issues of academic integrity are taken seriously by everyone associated with the programmes at BI and are at the heart of the honour code. If you have any questions about your responsibilities under the honour code, please ask. The learning platform itslearning is used in the teaching of all courses at BI. All students are expected to make use of itslearning.