

BA STATUTES FALL 2009

UPA §§ 6, 7, 8, 9, 12-42

RUPA Articles 1-8, 10

Florida Statutes § 620.1303: No liability as limited partner for limited partnership obligations.—An obligation of a limited partnership, whether arising in contract, tort, or otherwise, is not the obligation of a limited partner. A limited partner is not personally liable, directly or indirectly, by way of contribution or otherwise, for an obligation of the limited partnership solely by reason of being a limited partner, even if the limited partner participates in the management and control of the limited partnership.

Florida Statutes § 620.9003(3): The Secretary of State may administratively revoke the statement of qualification of a partnership that fails to file an annual report when due or to pay the required filing fee. The Secretary of State shall provide the partnership at least 60 days' written notice of intent to revoke the statement. The notice is effective 5 days after it is deposited in the United States mail addressed to the partnership at its chief executive office set forth in the last filed statement of qualification or annual report. The notice must specify the annual report that has not been filed, the fee that has not been paid, and the date on or after which the revocation will become effective. The revocation is not effective if the annual report is filed and the fee is paid before the effective date of the revocation.

Selected provisions from the Florida LLC statute (class handout) available at <http://blenderlaw.umlaw.net/wp-content/uploads/2007/07/llcstat1.pdf>

RMBCA §§ [2.02, 2.04], 7.40-7.46, 8.01, 8.30, 8.31, 8.33, 8.42, 8.60-8.70.

DGCL §§ 102, 141-144, [251, 253, 262].

Florida Statutes § 607.0830 General standards for directors.... (3) In discharging his or her duties, a director may consider such factors as the director deems relevant, including the long-term prospects and interests of the corporation and its shareholders, and the social, economic, legal, or other effects of any action on the employees, suppliers, customers of the corporation or its subsidiaries, the communities and society in which the corporation or its subsidiaries operate, and the economy of the state and the nation.

Securities Exchange Act of 1934, §§ 10(b), and Rule 10b-5.

We spent more time in class on some of these provisions than on others. You should concentrate more attention on the provisions we spent time on.

I MAY give you some statutory provisions in the exam, although not necessarily all of those which might be relevant to the question and I may give some which are not relevant.