



CASES AND MATERIALS  
ON  
CORPORATIONS

SEVENTH EDITION—UNABRIDGED

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## PREFACE

In many areas of corporate law, it is difficult to fully understand the issues and the legal rules without some background knowledge of basic accounting and financial concepts. Accordingly, this casebook includes introductory materials on such topics as financial statements, the present-value rule, diversification, valuation, the efficient capital market hypothesis, and dividend policy. These materials have been chosen and edited with an eye to ensuring that they are accessible to students who don't have an accounting and financial background. The materials are introduced gradually, at relevant points throughout the book, so that students are not faced with an onslaught of unfamiliar concepts.

Because of the importance of statutes in corporation law, students should refer to the Statutory Supplement whenever a cross-reference to that Supplement appears. When a cross-referenced statutory provision includes an Official Comment, the Comment should be read as well. Other cross-references to the Statutory Supplement (for example, references to excerpts from the Restatement (Second) of Agency) should be treated the same way.

In the preparation of this casebook, the following conventions have been used: Where a portion of the text of an original source (such as a case) has been omitted, the omission is indicated by ellipses (. . .). The omission of footnotes from original sources is not indicated, but the original footnote numbers are used for those footnotes that are retained. The American Law Institute's *Principles of Corporate Governance: Analysis and Recommendations* (1994) is cited simply as *ALI, Principles of Corporate Governance*.

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