

# COMMERCIAL LAW

EIGHTH EDITION

WILLIAM D. WARREN

STEVEN D. WALT

FOUNDATION PRESS

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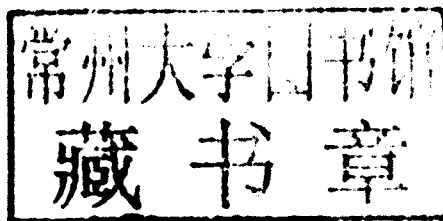
*by*

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## PREFACE

The early years of the 21<sup>st</sup> century have seen major developments in commercial law; the Eighth Edition chronicles these changes. Almost half of the principal cases in the Eighth Edition were decided in the 21<sup>st</sup> century. New notes, problems and text passages discuss other new cases, statutes, regulations and emerging issues. Broad trends are evidenced by the growing role of electronics in commercial transactions and increased federal intervention into what was formerly a state law preserve.

Part I (Secured Transactions in Personal Property) features an analysis of 2001 Revised Article 9 through problems, notes and the growing body of case law. Throughout Part I, the Eighth Edition discusses policies underlying Revised Article 9's important provisions, and explores the interface of Revised Article 9 with Leases and Consignments, Investment Securities and Intellectual Property, as well as the Bankruptcy Code and its 2005 amendments.

Part II (Payments and Credits) traces the dramatic shift from paper checks and notes to plastic debit and credit cards, ACH electronic payments, and other electronic payments through imaging technology. Major federal statutes and regulations considered are the Check 21 Act, the Credit Card Act of 2009, and the 2010 revisions on debit cards under Regulation DD. Also treated are the amendments of the ACH regulations that led to widespread check conversion in which paper checks merely commenced funds transfers carried out electronically. The increased federalization of bank-customer relations is discussed in detail.

We gather from the reaction of teachers to our book that most prefer to teach from a mix of cases and problems, and the Eighth Edition takes this approach throughout. We are grateful to Arthur G. Spence, Associate General Counsel of City National Bank of Los Angeles, and to the Bank for allowing us to use several of the Bank's forms. The cooperation of Mr. Spence and others at the Bank in sharing their experience with law students through the use of their forms has been outstanding.

We are deeply grateful to Tal Grietzer for his skill and dedication in preparing the camera-ready manuscript for publication. We also thank Robin Shofner, UCLA Class of 2010, and Dylan Raife, UCLA Class of 2011, for their skilled editorial assistance and research.

William D. Warren  
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August 2010

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