

What does a business lawyer do?

Business lawyers ensure the legality of business transactions. Historically, corporate law was the primary focus of business law practitioners but now many of the issues that arise for corporations also arise for other business entities, such as limited liability companies and certain forms of limited liability partnerships. In general, business specialties include:

Securities Regulation – Compliance – Corporate Governance lawyers counsel clients on matters related to their reporting, disclosure, and other obligations under the Securities and Exchange Act of 1934, and prepare other disclosure statements as required by law. They also advise clients on issues arising under the Sarbanes-Oxley Act, False Claims Act, Foreign Corrupt Practices Act, anti-kickback statutes, and similar laws. Corporate governance lawyers counsel senior management and boards of directors on a wide range of issues relating to board and committee structure and operation, fiduciary duties, compensation, and relationships with institutional shareholders.

Mergers and Acquisitions lawyers advise clients who are engaged in the mergers of public and private companies, the purchase of stock and/or assets, divestitures of assets, leveraged buyouts, and joint ventures.

Securities - Capital Markets lawyers specialize representing companies on capital-raising transactions such as initial public offerings, secondary security offerings, and public offerings of debt securities.

Finance lawyers assist their clients with secured and unsecured lending agreements, structured finance and asset securitization, and project finance deals.

At large law firms, junior business lawyers spend a lot of their time performing “due diligence.” This is a process of reviewing all the legal and business contracts of a company for potential problems prior to a proposed transaction, such as a merger. Junior business lawyers also draft and review contracts. Junior securities regulation lawyers spend a lot of time drafting securities filings, including disclosure statements.

Unlike the adversarial nature of litigation, business law tends to be cooperative. Lawyers on both sides of the transaction have an interest in facilitating the deal and work to reach an agreement on the terms.

Where can I practice business law?

Business lawyers work in small and large law firms, the legal departments of corporations, and financial regulatory and enforcement agencies such as the Securities and Exchange Commission.

How can I get a job as a business lawyer?

First, take all the business law courses offered by UB. It can be difficult to gain transactional experience during law school so, if possible, participate in the Community Development Law Clinic. Interning with the Securities and Exchange Commission (SEC) is also highly recommended. Some law firms and corporate law departments have internship opportunities for law students. Join the Maryland State Bar Association's Business Law Section and attend its events. Use www.martindale.com to find UB alumni with business law practices that interest you and ask for an informational interview.

Where can I learn more?

50 Great Business Law Blogs - <http://www.careeroverview.com/blog/2009/50-great-business-law-blogs/>

ABA - Section of Business Law - http://www.americanbar.org/groups/business_law.html

Association of Corporate Counsel - <http://www.acc.com/>

Daily Record - <http://thedailyrecord.com/>

Maryland State Bar Association's Business Law Section - http://www.msba.org/sec_comm/sections/business/index.htm

Small Business Administration - <http://www.sba.gov/>

Securities Law Home Page - <http://www.seclaw.com/Welcome.shtml>

Securities Lawyer's Deskbook - <http://taft.law.uc.edu/CCL/>

Wall Street Journal Law Blog - <http://blogs.wsj.com/law/>

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