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print name

**INSTRUCTIONS:**

1. The Solo Final Exam must be completed within the allocated time.  
It is a closed book exam.
  
- 2A. As each student finishes the Solo Final that student will exchange the Solo Final and its answer sheet for that student's copy of the Group Final Exam. The last member of the Study Group also will receive a Group Final Exam answer sheet.
  
- 2B. At the conclusion of its Group Final Exam, each Study Group will exchange its Group Final Exam answer sheets for all of their Solo Final Exams as well as answer keys for both exams.
  
3. Grades will be posted to O'Hara's web site before 5:00 PM Monday, July 1. An email notice of the posting will be sent.  
EBRUNO grades will be posted at the same time.
  
4. The Solo Final Exam is worth 30% of the course grade.  
The Solo Final Exam has 60 questions graded as if there are 57.  
Harmless errors are far more likely than non-harmless errors in this test design. Any student may appeal the grading of Solo Final Exam's questions. However, only if a student **successfully appeals the ambiguity of AT LEAST FOUR questions on the Solo Final Exam** will that student's exam grade change by ONE question. ***Appeals only affect the exam grades of those students that appeal.*** Based on adequate evidence, the instructor may unilaterally alter the grading of specific exam questions for all similarly situated students.
  
5. **All appeals of Solo Final exam questions** must be: **[1] typed; [2] on page one, signed** by the student in three ways, typed name, handwritten signature, and typed social security number; **[3] on page one, in sequence, list**, immediately following the signature, each of the questions, by number, being appealed; **[4] using one page per appealed question**, at the beginning of the appeal of each question appeal, give the question number and question text; **[5] identify** two or more reasonable meanings that the question could have had; **[6] argue** why one or more of the identified reasonable meanings is *as appropriate* or *more appropriate* than the meaning used for the answer key answer; and **[7] received in the instructor's RH 502 mailbox OR EMAIL prior to 4:00 PM on Friday, June 28.**
  
6. ***SEE THE GROUP FINAL EXAM INSTRUCTIONS FOR HOW TO APPEAL THE GRADING OF THE GROUP FINAL EXAM.***

**TRUE - FALSE QUESTIONS, use "A" for "true" and "B" for false.**

1. T F While the law seeks to satisfy reasonable expectations, the law might require objective proof of subjective knowledge. This course covered **no** fewer than four such instances.
2. T F The Ninth **and** the Tenth Amendments to the USA *Constitution* expressly protect implied rights (*e.g., privacy*) of the People.
3. T F Article VI, paragraph 2 of the USA *Constitution* addresses two forms of the separation of powers: Supremacy Clause (*implemented by the Preemption Doctrine*) **and** Judicial Review.
4. T F An appellate court is far more likely to affirm a civil trial court, than to affirm a criminal trial court.
5. T F A shareholder obtains standing to sue for a derivative lawsuit upon the purchase of the share.
6. T F The Police Power is far broader than the Commerce Clause.
7. T F As interpreted by the federal judiciary; the Commerce Clause in the USA *Constitution* is a grant of power from the States to the Congress such that both the scope of **and** magnitude of that granted power varies materially across the contexts of retail, manufacturing, **and** transportation.
8. T F Each USA government may both reasonably regulate the time, place, **and** manner of free speech as well as regulate the content of commercial free speech: **but, none** may regulate the content of political free speech.
9. T F Procedural due process of law requires every USA government that seeks to infringe upon the life, liberty, **or** property of any person to provide both notice **and** hearing proportional to the interest that will be infringed.

10. T F The USA *Constitution's* 14th Amendment Equal Protection Clause expands powers of the People **and** the federal government while also reducing the powers of each State.
11. T F The Major Forces of Change helped spawn the need for **and** the use of legal persons. However, all consumers are natural persons; **and** every legal person must have at least one natural person who bears the **unlimited** personal liability.
12. T F When Capitalism works as theorized, then **neither** destructive competition **nor** shut down will exist.
13. T F A firm's acts objectively are ethical if those acts internalize a spillover cost. Additionally, the firm must be at MES if the firm is to act in an objectively ethical manner.
14. T F Typically, a principal/employer is vicariously liable for the negligence of the agent **or** the employee **but not** of the independent contractor.
15. T F A court always has the power to compel revelation of confidential information; **and** a court never has the power to compel revelation of privileged information.

16. T F Both past consideration **and** moral consideration are legally sufficient forms of consideration to support a contract because the capacity that is objectively present is far greater.
17. T F There are various types of fraud. These three would rank from least likely to be, to most likely to be, successfully proved: common law fraud, lawyer fraud via breach of ethics, **and** security law fraud. A similar ranking of the various types of duress would be: physical duress, emotional duress, **and** economic duress.
18. T F Only one party must sign a prenuptial contract.
19. T F The material terms of a contract are: agreement, capacity, consideration, reality of assent, form, **and** legal subject matter.
20. T F Intentional torts **and** negligence torts require proximate cause; **but**, because strict liability torts are **not** fault based, strict liability torts do **not** require proximate cause.
21. T F Typically, if a plaintiff is a consumer, then the plaintiff may lawfully assume that the merchant has reduced risk of physical injury to zero. This is especially true with respect to latent defects in post-Industrial Revolution products for which aggregate information has a material influence on the ability to perceive a risk.

22. T F Zoning regulations of public nuisances predictably will be adequate to the task of addressing whatever problems that might arise of changes in the quantity **and/or** the quality of human generated pollution. Accordingly, federal preemption of such State regulations is **un**constitutional.
23. T F The federal government **and/or** a State government may take all of your life, all of your liberty, **and** all of your property if that government uses procedural due process. However, with respect to taking property the government **also** must do so while pursuing a public purpose **and** paying just compensation.
24. T F In a criminal case the executive must, beyond a reasonable doubt, prove to the judiciary **and** the People that the defendant both did the prohibited act **and** did so with the requisite state of mind; while the defendant need only prove defenses to a reasonable doubt.
25. T F A note (*i.e., maker signed*) is an instrument, **but** a draft (*i.e., drawer signed*) is **not** an instrument. A check is a draft drawn on a bank. Accordingly, the status of HDC (*Holder in Due Course*) **and** HtHDC (*Holder through an HDC*) only is available on checks.
26. T F Security agreements, **but not** financing statements, may be oral. However, only secured creditors who have both written **and** signed security agreements **and** financing statements are eligible to recover as **un**secured creditors on deficiency judgments when the collateral proves **in**sufficient.

27. T F A natural person may file a voluntary bankruptcy using chapter 7, chapter 11, **or** chapter 13;  
**but**  
a legal person only may use either chapter 7 **or** chapter 11.  
Accordingly,  
the bankruptcy trustee lacks the power  
to reverse preferential transfers **and** to avoid executory contracts  
in a chapter 13 bankruptcy.
28. T F Unless  
there is a prior, written, **and** signed contract,  
then  
the owner of a patent **and** the owner of a copyright  
created by an employee  
is the employer.
- 29 T F Fair Use in USA copyright law  
creates a broad public domain  
during the duration of the copyright.  
However,  
the public domain user may **not** seek to earn a profit.
30. T F Parody  
is a fraction of the First Amendment free speech right.  
Accordingly,  
because copyright law **and** trademark law  
have fundamentally different motivations  
(*i.e., respectively, right of speaker versus right of listener*),  
parody of a copyright  
is more likely to be lawful than is  
parody of a trademark.
31. T F Reverse engineering of a patent  
is lawful acquisition of the knowledge taught by the patent;  
while,  
reverse engineering of a trade secret  
is **not** lawful acquisition of the knowledge taught by the trade secret.

32. T F A negotiator who is dedicated to the principled technique might use some positional technique tactics, as a temporary counter-tactic to a stubborn positional negotiator **or** during an exclusively distributive segment of the negotiations.
33. T F Our ZOPA may be zero. If our ZOPA is greater than zero, then our ZOPA must include at least one of our reservation values, might include one or both of our aspiration values; **but** must **exclude** both of our BATNAs.
34. T F Informational **asymmetries** typically conceal from one **or** more parties substantial value creation opportunities. Strategic opportunism is the distribution of the value created by the minimization of informational **asymmetries**.
35. T F Each negotiator has a tendency towards either empathy **or** assertiveness. An effective negotiator learns to increase the use of that tendency.
36. T F The negotiation principal should structure the relationship between the negotiation principal **and** the negotiation agent so as to achieve a perfect alignment of their interests; because, once their interests are perfectly aligned, there will be **no** tension between that principal **and** agent.
37. T F Both corporations **and** LLCs (*Limited Liability Companies*) offer their investors limited liability. However, a corporation has more risk for the investor because there is **no** cause of action to Pierce the Corporate Veil of an LLC.

38. T F Each general partner is simultaneously an employer **and** an employee.
39. T F Under the ULPA (*Uniform Limited Partnership Act*) a limited partner may lose limited liability **and** thus become a general partner. Under the RULPA (*Revised ULPA*) a limited partner may lose limited liability, **but** does **not** become a general partner.
40. T F A promoter of a corporation is an agent of the corporation during the promotion only if the corporation later accepts the actions of the agent offered by the agent to the corporation. With respect to contracts, such agent's offer **and** such principal's acceptance occur after the agent has accepted **unlimited** personal liability on the contract.
41. T F Since the articles of incorporation must specify that a corporation will be a close corporation, the shareholders must vote to make a corporation a close corporation.
42. T F Both secured creditors **and** shareholders have standing to sue to "Pierce the Corporate Veil"; **but** unsecured creditors do **not**.
43. T F Typically, a director may justifiably **and** detrimentally rely upon material information provided to the director by a relevant officer, **and** thus the director often avoids personal liability under the Business Judgment Rule.
44. T F All negotiations take place under the shadow of the law.

45. T F Lawyers in negotiations identify **and** allocate ancillary risks with significant distributional consequences.
46. T F A shop foreman, who implements management policies, is a member of the bargaining unit.
47. T F A prior contract between the union representing the bargaining unit **and** management expands (*by increased objectivity*) the mandatory subjects of bargaining.
48. T F A State's law on Workers' Compensation allocates financial responsibility to employees based on the employee's fault in causing the employee's injury arising out of **and** happening in the course of the employment.
49. T F OSHA (*Occupational Safety and Health Act*) creates an absolute duty for employers (*over a certain size*) to remove all known **and** preventable risks of serious injury.
50. T F "Protected class" to the layperson means something like "female" **or** "black". In stark contrast, to person educated in the law, with respect to those types of "protected class" the meaning is far closer to "any sex" **or** "any color".
51. T F Bad managers, who are acting **illegally and** thus who should be fired, use a 4/5ths rule as a quota  
(*i.e., make employment decisions {e.g., hire, promote} based on protected class status rather than objective qualification for the job*).
52. T F The legal standard of "sexual harassment" requires objective proof of the subjective harassing intent of the harasser **and** objective proof of the subjective victim experience of the victim.

53. T F A lawyer's problem solving in negotiations includes such tasks as a search for value creating trades based upon differences in relative preferences (*e.g., risk, time*), minimization of transaction costs, **and** tailoring the allocation of opportunities **and** risks.
54. T F Because it takes two to tango, the principled, problem solving approach should be completely abandoned in favor of positional bargaining if only one of the persons present (*be it client or lawyer*) is willing to use the principled, problem solving approach.
55. T F A "security" is an investment of money in a common enterprise with the reasonable expectation of profit derived from the **undeniable** efforts of others.
56. T F Both an omission **and** a **misrepresentation** that would **not** be even remotely material under common law fraud could very easily be a felony under security law fraud.
57. T F Some issues **and** trades of securities are exempt transactions. Exempt transactions are exempt from registration **and** prospectus at issue, **as well as** security law fraud.
58. T F A section 16b statutory insider (*i.e., 10% shareholder, director, or officer*) can **not** commit section 10b insider trading. Accordingly, while the statutory insider must offer all 16b short swing profits to the corporation, the statutory insider need **not** offer any 10b profits to the corporation.
59. T F A lawyer commits fraud when the lawyer makes a false statement of opinion of law to a third person during negotiations.
60. T F Negotiations with the client, the lawyer, **and** the opponent at the table, always involve at least five parties: each with distinctive ethical claims via loyalty **and** obligation.