There are two main purposes to this course. We're here to develop your ability to:

1. handle complex negotiations where both legal and business issues arise; and
2. work well with your lawyer or client.

To give you the chance to practice, we'll do a number of simulated negotiations in and out of class; we'll also use lectures, games (and perhaps also videos and guest lectures).

The simulations we'll use will cover a wide range of business situations. They may include:

- A partnership agreement
- A litigation settlement negotiation
- A highly complex new venture equity deal for a new venture
- A negotiation in which you'll reverse roles
- A bankruptcy workout

Since there is really no way to make up the experiences we create in class, and since your participation will help your classmates learn, I will expect you to attend each class.

A word about time and effort: real-life complex negotiations by their nature demand a lot of time and effort if you want to handle them well.

Similarly, complex deal simulations can demand a lot too, especially since you must coordinate with teammates.

Since I know you have busy lives, our task is to balance realism with reasonableness.

I’ve designed the course to do that. Since you want to learn many practical, valuable things in the course, you’ll need to be ready to do a fair amount of reading (~25 pages/week) and to commit about 1-2 hours on certain weeks for out-of-class meetings with your teammates and your counsel or client(s), and to be in good communication with them.

If you feel these requirements will be too burdensome, then alas, you may want to drop the course. But do check with me first so we can make sure we’re not missing something.

If you have not taken a course with me before, there is an article you'll need to read, which I describe in the syllabus and which you can pick up in class or on our NYU Classes website: “I FORESAW IT- A Way to Improve Your Preparations for Negotiating.”

If you have not taken a basic negotiating course yet at the law school or the business school, or gotten a waiver from your school, you may not take the course.

Welcome to the course!  

October 7 2016
Specific Course Objectives

By the end of this course, I want you to be able to demonstrate that you can wisely

1. Communicate effectively with your lawyer or client
2. Coordinate, strategize, and set wise roles with him/her
3. Know how to work with issues that touch both legal and business concerns
4. Apply your basic negotiation training to complex situations with agents and principals
5. Make wise decisions about when to sue and settle
6. Work effectively with term sheets
7. Work effectively with draft contracts
8. Understand the basics of any deal using a set of theoretical and practical tools, and
9. Know when you have reached a wise outcome using specific measures of success

Day -To-Day Course Logistics

When and How to Reach Me:

Phone: You are welcome to call me any time from 10:00 a.m. to 6:00 p.m. any day but Sunday. My phone number is (212) 799-8720. Please do not call to tell me you will miss a class.

E-mail: My address is sf14@nyu.edu.

Handouts- You'll find handouts for the day's class in a stack near the door as you walk in. Please take one of each handout.

NYU Classes Website: Please check NYU Classes at your earliest convenience to make sure you have access to our website and that your name and correct email address are listed there. Unless I otherwise announce, I will post all our course handouts within 72 hours after a class under "Course Documents."
Grading and Credits

Law Students
Class participation 15%
One or two take-home quizzes (total) 35%
Three required comment memos 40%
One required contract 10%
Credits for course 2.0

Business Students
Class participation generally 20%
Class participation- work on contract with lawyer 5%
One or two take-home quizzes (total) 35%
Two comment memos 40%
Credits for course 1.5

*Each law student may elect to increase by 5% the value of the required contract drafting assignment and reduce by 5% the value of the comment memos. To do so, simply note the request in an email to me at sf14@nyu.edu any time after Class 4 and before Class 6 with the re line, “5% More Credit on Draft Contract” and write, “Please give me 5% more credit on the draft contract and 5% less credit on the required comment memos.”

A Word About Grading Policy Generally
There is no curve. If every student does excellent work, I believe every student should receive an excellent grade. At the same time, I believe that the requirements for excellence in the course should be similar to those in the business world, so excellence in the course takes considerably more thought and effort than average work does.

When it comes time to give letter grades, here's the grading system I'll use: A= 91.00 or better; A-= 90.00 or better; B+= 87.00 or better; B=83.00 or better; B-=80.00.

Class Participation. A key part of class participation is being here. I expect you to be fully prepared each class to discuss assigned readings and simulations, to be active in our in-class exercises, and thoughtful in your contributions. You should expect me to call on you periodically. I will also look for signs you were listening to your classmates when you write about simulations we discuss in class.

Asking Questions. One very good way to participate in class is to ask questions. I particularly encourage you to ask 'dumb' questions. (As you'll see, one of the central points of the course is that 'dumb' questions have remarkable value in negotiations.) Usually they are the best contributions of all.

Attendance Sheet. Please be sure each class to sign the attendance sheet- a standard feature of negotiation courses around the world. A sheet helps assure us that I'm giving you the credit you deserve for being here.

Listening. Part of your grade on the memos will depend on how well you listen to classmates’ comments, quote them, or describe an in-class debate on a specific topic.

Laptops, Internet, and WiFi. I do permit students to use laptops in class. However, out of respect for everyone and to improve class participation, I do not permit students to use the Internet during class. If you have a special need, please speak with me about it outside class.
Another part of your class participation grade will depend on the timely completion and submission of the Bountiful Table Contract Draft by Class 4 or Class 5. (See Class 3 box for details.) Your lawyer may participate in assessing your participation in this project.

**Self-Assessment.** To help determine your grade for class participation, I will rely in part on your own assessment, using a simple form which I will ask you to complete and submit in our last class.

**Class Participation Grading Guidelines.** To determine your grade for class participation, I usually begin by assigning each student a base grade. Then I add points for good comments and questions, and involvement in the simulations. I also deduct points for lack of involvement and missed classes (see below). Class participation grades usually range from about an 83 to a 95.

**What If You Do Miss Class(es)?**

**Excused Absences.** Each class meeting is worth 5% of your grade for the course. The only exceptions are for

- religious or civic obligation
- serious family emergency or
- serious illness

Just give me a brief note explaining the matter as soon as you reasonably can if this is the case.

**Other Absences.** Please do not ask to be excused for other reasons, such as

- an interview
- a work eruption
- a computer malfunction
- an unexpected business trip, or
- a conflicting event

While these things are certainly important, I expect you to make this course a priority as you would a major business undertaking. There's no need to notify me or apologize to me if you miss a class.

**If You Expect to A Class.** Please talk to me about it as soon as possible after class. While I'd love you to stay, we may conclude you shouldn't take the course this semester. Since we only have a few classes in the course, the administration has asked me to be strict about this policy.

**The Two Required Simulation Memos for Business Students (1.5 credits), Three for Law Students (2.0 credits).** I'll tell you how to prepare each of the comment memos. In each, you'll discuss specific, transferable lessons you've learned from a given simulation and how the experience, the debriefing, the readings, and the lecture helped you learn them. (I may also ask you to comment thoughtfully and constructively in a paragraph about the work of the classmate you negotiated with. I will never grade you on what someone else says about you; rather, only the writer's grade will be effected.) Each of the simulation memos with MBAs will be a team memo which you will write with one or more classmates.

**The Required Contract (Lawyers Only)**

I’ll tell you how to prepare the contract. You’ll submit it late in the semester, after working closely with your client(s). There will be little or no commentary to add.
A Word About Writing. Since good writing counts in business, I will base part of your grade for written work on your writing. Use simple words and sentences whenever you can. Please be succinct.

The At-home Quiz(zes). Each of the two quizzes will present you with a negotiation case and ask you to answer questions about them using course concepts. You'll need to return each to me in class. I've designed each quiz to take one hour or less. You must do the first quiz; you may elect to do the second quiz. If you do one, it will be worth applicable percentage of your final grade. If you do both, the average of the two quizzes will be worth that percentage. There's no need to tell me you won't do the second quiz—simply don't submit it and I'll understand you elected not to do it.

Deadlines. If you miss a deadline for a written assignment, I will deduct three points for that assignment for the first day it's late, and one point for each additional day except Sunday. The only exception is for religious or civic obligation, serious family emergency, or serious illness. Just give me a note as soon as you reasonably can if this is the case. Please do not ask for an exception for other reasons.

Biography

My name is Seth Freeman, J.D. I practiced corporate and securities law in large New York firms for six years following my graduation from the University of Pennsylvania Law School. Since the 90s, I have been an adjunct professor of Negotiation & Conflict Management at Stern.

I am also an adjunct professor at Columbia University, and have served as a visiting professor at Bordeaux École de Management in France, the World Economic Forum, and Zhongshan University's Executive MBA program.

My courses include Collaboration, Conflict & Negotiation, Advanced Negotiation, Entrepreneurial Transactions, and Negotiating Complex Transactions with Executives & Lawyers.


I also serve as a trainer, speaker, and consultant on negotiations for organizations such as PepsiCo, and other Fortune 500 corporations, AmLaw 50 law firms, KPMG, the United Nations (through the International Peace Institute), private equity firms, and several non-profits and start-up ventures. I've also been an active student of mediation and other forms of alternatives dispute resolution, and have served as a mediator for the Queens Mediation Center.

I'm married to my wife Cary, who is an actress. We live on the Upper West Side. We adopted our beautiful daughter Hannah in September 2009. (Rejoice!) We adopted our beautiful daughter Rachael on Christmas Day 2011. (Rejoice!)

My work in private practice included transactions involving initial public offerings, corporate restructurings, and aircraft financing. I graduated from Cornell University with a degree in economics.
Class Sessions, Assignments & and Reading List

Required readings:
• Copyrighted Materials I'll Distribute to You In Class*

Recommended readings:
• *Beyond Winning: Negotiating To Create Value In Deals and Disputes, Mnookin et. al.

*How To Purchase Materials for Negotiating Complex Transactions with Executives & Lawyers

Required Copyrighted Materials
Please be sure to pay the copyright fee by midnight March 29. The fee covers copyrighted materials I distribute in class which we use for simulations. To pay the fee, please-
• Go to www.bookstores.nyu.edu and click on "Book Inquiry and Ordering"
• Then check the box for "Search by course and type the MGMT-GB.2161.30 and click 'Begin search.'
• Order one copy of the item entitled "MGMT-GB.2161.30 FREEMAN CLASS HANDOUT FEE/SP17".
• You and I will receive an email confirmation that the fee has been paid.
• Scroll down and click "add to bag"
• Follow instructions. You can pay by credit card.
• Although shipping and tax appear on the web site checkout screen, you won’t be charged for either.
• If you do not find it listed on the site, check back a few days later.

You should complete the reading assignments before the class indicated unless otherwise noted. Sometimes I will also distribute other materials.

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<tr>
<th>#</th>
<th>Date</th>
<th>Topic</th>
<th>What We’ll Do</th>
<th>Reading</th>
<th>Things To Do</th>
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<tbody>
<tr>
<td>*</td>
<td>March 22</td>
<td>Special Lawyers’ Introduction to the Course</td>
<td>Three questions that shape your work as a transactional attorney; three exercises.</td>
<td>Reading: No assignment</td>
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<td>Receive via email the Vernon Green simulation role specific information</td>
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<td>Date</td>
<td>Assignment</td>
<td>Introduction to the Course; Introduction to the Lawyer-Business Client Relationship</td>
<td>Required Reading: Vernon/Green simulation role specific information and draft partnership agreement (to be given to each law student in the law student pre-class and sent to each MBA student via email before class.) If you have not previously read the “I FORESAW IT” article, please do so as background. (I will give a copy to each law student in the law student pre-class and send a copy to each MBA student via email by November 1; a copy will also be available on NYU Classes by then.)</td>
<td>Find in the Outline for Class 1:</td>
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<td>1. March 29 Room TBD</td>
<td>• Essay: &quot;How To Get an Excellent Grade on a Memo&quot;</td>
<td>Vernor/Green simulation</td>
<td>• First Memo assignment</td>
<td>Handout Fee Due by Tonight: You can pay on-line following the instructions at the top of the reading list in this syllabus. Please don't bring money to class.</td>
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<td>• First Memo assignment</td>
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<td>Do In Class: To help us prepare for the upcoming simulations, please print your name, email address, and phone number(s) on the special roster I'll circulate in class.</td>
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<td>• Student Survey (last page of this syllabus)</td>
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<td>Pick Up: Role specific confidential instructions for Sue or Settle Game MBAs- pick up &quot;Can We Work Together? The Trust Dilemma and the Elements of Agreement&quot;</td>
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<td>Do In Class: Find the teammates I assign you for the Bountiful Table simulation and trade contact information with them.</td>
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<td>Pick up: The First Quiz, which is due in Class 3.</td>
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<td></td>
<td>• Bountiful Table Simulation Materials and Team Assignments</td>
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<td>2. April 5</td>
<td>Law-Client Dealings, Planning, and Roles; Theories of Deals and Trust</td>
<td>Vernon Green II, Sue or Settle Game; Complex transactions and the roles of lawyers and business people; Trust theory; Using Trust Mechanisms for planning the Elements and Structure of a Transaction</td>
<td>Required Readings: “Can We Work Together? The Trust Dilemma and the Elements of Agreement” and role specific confidential instructions for Sue or Settle Game you picked up in class 1.</td>
<td>Due By Class 2: First memo on Vernon/Green simulation, following the memo assignment in outline for class 1, submitted by NYU Classes. Due In Class 2: • Student Survey (last page of this syllabus) Do In Class: Find the teammates I assign you for the Bountiful Table simulation and trade contact information with them. Pick up: • The First Quiz, which is due in Class 3. • Bountiful Table Simulation Materials and Team Assignments</td>
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<td>April 12</td>
<td><strong>Negotiating The Term Sheet and the Detailed Contract I</strong></td>
<td><strong>Bountiful Table Simulation,</strong> Working with a Lawyer/Client on a Term Sheet, Measures of Success</td>
<td><strong>Required Readings:</strong> Read the Bountiful Table Simulation Materials and then prepare with your teammate(s) as you would for an important negotiation.</td>
<td><strong>Pick Up In Class:</strong></td>
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<td></td>
<td>• The Bountiful Table Contract Drafting and Contract Negotiation Materials</td>
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<td>• Second Assignment memo on the Bountiful Table Drafting and Contract Negotiation Simulation (in the class outline)</td>
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<td>• Columbia Venture Partners-MedTech materials</td>
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<td><strong>Due by Class 3 via NYU Classes:</strong></td>
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<td>The First Quiz</td>
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<td><strong>Do in Class:</strong></td>
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<td>Join the new team I assign you for the Bountiful Table Contract Drafting and Contract Negotiation Simulation, and trade contact information with your teammates,</td>
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<td><strong>Do by 48 hours after Class 4:</strong></td>
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<td>By 48 hours after Class 4, the attorney in Bountiful Table who will first draft the documents will circulate a copy of the drafts to his/her clients and to each business person on the other side and their attorney for review and revision, with a copy sent to me, Prof. Freeman, at <a href="mailto:sf14@nyu.edu">sf14@nyu.edu</a>. That submission will constitute that attorney’s satisfaction of the required contract writing assignment. Details of these assignments appear in the Bountiful Table Contract Drafting and Contract Negotiation Materials. <strong>Do by Class 5:</strong></td>
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<td>During the period from 48 hours after class 4 to 10 a.m. the day of Class 5, the attorney who receives the first draft must discuss it with his/her client(s), send a revised version to the other attorney with a copy to me, Prof. Freeman, at <a href="mailto:sf14@nyu.edu">sf14@nyu.edu</a>. That submission will constitute that attorney’s satisfaction of the required contract writing assignment. Then both sides’ attorneys must discuss the revised drafts out of class, in consultation with their client(s). Details of these assignments appear in the Bountiful Table Contract Drafting and Contract Negotiation Materials. In Class 5, the two teams will negotiate the final language of 3-5 clauses I will identify. That follow-up negotiation that will last about 45 minutes.</td>
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<td>4.</td>
<td>April 19</td>
<td>Details and their Implications</td>
<td><strong>MedTech VC Demonstration:</strong> A Closer Look at a Single Clause (time permitting) Bountiful Table Contract Drafting and Contract Negotiation Simulation in-class preparation time.</td>
<td><em>Columbia Venture Partners-MedTech materials I distributed in Class 3 Materials on the Bountiful Table Contract Drafting and Contract Negotiation Simulation you picked up in class 3, and the tasks I describe there. (I note the gist of these tasks in the box for class 3 above under “Do By Class 4.” Details appear in the simulation materials.)</em>* <strong>Recommended Readings:</strong> Beyond Winning, Chapter 12, Conclusion</td>
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<td>5.</td>
<td>April 26</td>
<td>Negotiating the Contract</td>
<td><strong>Bountiful Table Contract Drafting and Contract Negotiation Simulation:</strong> Negotiating Contract Language, and its Implications for Lawyers and Clients (time permitting)</td>
<td><strong>Required Readings and Tasks:</strong> Bountiful Table Contract Drafting and Contract Negotiation simulation revised draft work (I note the gist of these tasks in the box for Class 3 above under “Do By Class 5.” Details appear in the simulation materials.)</td>
<td><strong>Find Attached to Outline for Class 5:</strong> Class participation self-assessment form, which you'll submit in Class 6. <strong>Pick Up:</strong> Bankruptcy Multi-party Negotiation Simulation materials <strong>Law Students Pick Up:</strong> Developing a Negotiating Lawyer’s Issues List for Contract Talks</td>
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<td>What We’ll Do</td>
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<td>6</td>
<td>May 3</td>
<td>Complex Organizational Talks; Overcoming Resistance</td>
<td>Bankruptcy Multi-party Negotiation Simulation. Putting It All Together;</td>
<td>Required Readings: Bankruptcy Multi-party Negotiation Simulation materials you picked up in Class 5.</td>
<td>Pick up: Bankruptcy Multi-party Negotiation Simulation materials</td>
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<td>Conclusions and Challenges</td>
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<td>Due in Class: Class participation self-assessment form you received in Class 5.</td>
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<td>Due by Class 6 via NYU Classes. The required second comment memo on the Bountiful Table Contract Drafting and Negotiation Simulation, following the format I describe in the Assignment memo I distributed in Class 3. One and only one member of your team should submit the memo via NYU Classes by Class 6. This is a team memo; the members of your team (i.e., the students who worked with you on your side of the table to draft and negotiate the agreement during Classes 4-5) will collectively submit a single memo.</td>
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<td>Pick up: Optional Second Quiz, which, if you elect to do it, is due on NYU Classes December 21 at 6 p.m.*</td>
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<td>Workshop Law Students Pickup: Simulation materials</td>
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<td>7</td>
<td>Workshop Law students only- room TBD</td>
<td>May 10 at 6 p.m.*</td>
<td>The Lawyer as Business Dispute Resolver; the Lawyers Issues Chart</td>
<td>Simulation</td>
<td>Due on NYU Classes: Optional Second Quiz</td>
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<td>Required Readings: Simulation materials I gave you in class 6.</td>
<td>Due via email to Prof. Freeman at <a href="mailto:sf14@nyu.edu">sf14@nyu.edu</a>: Workshop Law Students’ memo. See simulation materials for details.</td>
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Summary of Deadlines of Deliverables
(this list does not include reading assignments and out-of-class simulation work)

Class 2
Anonymous Student Survey

Class 2 via NYU Classes
First memo on Vernon/Green simulation

Class 3 via NYU Classes
First quiz

48 hours after Class 4
First Draft of Bountiful Table Contract (½ of law students)

10 a.m. the day of Class 5
Second Draft of Bountiful Table Contract (other ½ of law students)

Class 6
Second memo on Bountiful Table Contract Drafting and Negotiation Simulation

Class 6
Class Participation Self-Assessment Form

Due via NYU Classes
May 11 at 6 p.m.
Optional second quiz

Due via NYU Classes
May 17 at 6 p.m.
Workshop Law Student’s memo

Class 1  2  3  4  5  6

= non-gradable assignment

= required, gradable assignment

= optional item
Especially if you have not taken a course with me before, please take a few minutes before our 2nd class to jot down answers to the following questions. I'm asking these questions to help me learn better how to make the course valuable for you. You may write on the back or attach a sheet if you need more space. You may include your name if you'd like, or you may write anonymously.

If you have taken a course with me before, you can fill out this survey too, though you don't have to.

1. Are you a JD candidate, an LLM candidate, or an MBA candidate?

2. If you are a law student, have you ever drafted a contract before?

3. Tell me about a learning experience at school that was particularly meaningful for you. It could be lecture, an exercise, a case, an assignment, a conversation, or something else altogether. What specifically did the Professor (or others) do that made the experience so rewarding for you?

4. Tell me about the best professor you've ever had. What specifically did you like about his or her approach?

5. Tell me one thing one of your professors did that helped develop a good rapport with your class.

6. Please tell me anything else you would like me to know that may help me understand your needs and hopes for the coming semester.