About this Course

This course is structured to assist students in developing the necessary attributes of an attorney by providing a framework for understanding secured transactions. The course format provides a flexible learning environment that can easily adjust to exigencies introduced by COVID-19. The course will involve:

- Weekly reading assignments to provide essential background information on the topic;
- Weekly pre-recorded lectures to build on or clarify principles raised in the reading;
- Weekly problem sets for students to work on individually and in teams for a grade;
- Weekly quizzes for students to test their understanding of covered concepts;
- Weekly synchronous meetings to answer questions and review concepts; and
- Open discussion forums to expand on principles raised in class.

This semester is a unique one for all law students, who will be expected to navigate the confusion introduced by a global pandemic while simultaneously mastering principles necessary to pass the Bar exam and function as competent legal counsel. This effort will require a great deal of flexibility, grit, and tenacity. Fortunately, you have already demonstrated these characteristics by virtue of having made it this far, and I am eager to assist you however I can, both in this course and beyond.

Course Description:

Transactions based on credit are the reality of today’s economy, both in the consumer sector and in business. There are real benefits to secured credit for both the lender and the borrower, but also many traps for the unwary and potential negative impacts on the larger economic system. A working knowledge of secured credit – why it is useful, how it is accomplished, and when it is enforced – is fundamental for all law students who aspire to advise individuals who borrow, individuals who lend, and companies who transact on credit.

In this course, you will:

- read and apply statutory text from Article 9 of the UCC and the Bankruptcy Code;
- expand on your knowledge of basic contract principles to learn the specific procedures necessary to obtain a legally enforceable security interest;
- learn to appreciate the leverage associated with an enforceable security interest;
• understand the import and impact of perfection for maintaining security interests in the face of competing claims;
• gain knowledge useful for passing the secured transactions portion of the bar exam; and
• learn to identify ethical issues arising in the context of the making and enforcing of secured transactions.

In many ways, the law of secured transactions functions as a practical, code-driven application of the law of contracts. You will be able to draw on what you learned in your 1L curriculum and build upon your base of knowledge to establish a more sophisticated understanding of how the conduct of business responds to legal constraints.

Course Materials:

The following materials are required for the course:


A statutory supplement containing Article 9 of the UCC (with official comments) and the Bankruptcy Code is recommended, but not required. Keep in mind that you will be accessing these legal codes throughout the class to answer the assignments and understand the reading. You should also plan to have access to these materials for the final exam. I recommend the following, which is what I will be using in class:


Time Requirements:

This class is structured as if you were to spend three days per week, 50 minutes per day in class, but assumes that at least two of those three days will be conducted asynchronously, through the online platform Canvas. There is a module posted online for each class period, but the modules covering online class periods are significantly more extensive than those for which a synchronous class is scheduled. For asynchronous modules, you will still be required to submit assignments on a timely basis. The assignment must be submitted by the day and time designated in your Course Schedule. Please pay close attention to the due dates, as assignments will not be accepted late.

Quizzes will be administered at the beginning of each week, and will cover the material of the previous week’s reading. Each Monday, you will have an 8-hour window (from 9am to 5pm) in which to complete the quiz, which should take 10 minutes or less to complete. The Canvas software will not allow you to take more than 60 minutes to complete the quiz, so be sure not to open the quiz until you are ready. If you have any issues accessing the quiz, be sure to let me know immediately.
I anticipate that, beyond attending class weekly and going through the materials posted online in each module, this course will require an additional 6 hours of your time each week to read the required materials, work on the problem sets, take the quizzes, engage on the discussion board, meet remotely with your study group, and prepare and submit your answer to the written assignments. You will likely spend additional time preparing for the final exam. Keep this in mind when mapping out your semester schedule.

COVID-19 Considerations:

As of now, I anticipate that this class will meet synchronously one day a week in the classroom. That weekly class, face to face or Zoom, will prioritize the clarification of concepts already introduced through an online platform or via the reading. Although most of the learning may be accomplished at the individual students' pace during the week, all students will be expected to complete written assignments and submit them in a timely fashion, and also be prepared for our weekly class sessions with whatever questions or additional inquiries they have regarding the previous week's reading. Obviously, as circumstances change, this schedule may be adjusted.

For these weekly “live” meetings, please plan to abide by the following policies, implemented by the University system:

• If you are experiencing any COVID-related symptoms, or are otherwise feeling unwell, do not attend in-person classes and contact your health care provider and/or student health immediately. COVID symptoms include: fever greater than 100.4 or chills; cough, shortness of breath or difficulty breathing; fatigue; unexplained muscle or body aches; headache; new loss of taste or smell; sore throat; congestion or runny nose; nausea or vomiting; diarrhea.

• We will all wear face coverings while in the classroom, unless you have a documented exemption due to a disability or medical condition.

• We will maintain a 6-foot distance from each other at all times.

• We will enter the classroom and fill the room starting at the front, filing all the way across a row. When class ends, we will exit the row nearest to the door first. (You will not have assigned seating.)

• Online office hours will be available for all students.

Compliance with these guidelines is required for all; anyone who fails to comply will be subject to the accountability process, as stated in the University’s Collected Rules and Regulations, Chapter 200 Student Code of Conduct. If you do not have a face covering, one will be made available for you to use.

In the middle of October (on or around October 12th), I plan to transition away from face to face meetings in favor of weekly synchronous Zoom meetings, which will be held at the same time as
the face to face classes; each Thursday at 11:00am Central Time. The Meeting ID for these meetings will be **992 6989 0852**. The password is **Gotberg**.

**About the Instructor**

For an introduction to me, Professor Gotberg, and this course, Secured Transactions, please see the video in the introductory module. My biography is also available [here](#). If you are interested in reading some of my fascinating and scintillating research, I encourage you to access my published articles through [this link](#). (The dean keeps track of my downloads, so encourage your friends and family to do so as well!)

The most convenient way to communicate with me is through email. I will commit to respond to all messages promptly (within 48 hours). If more than 2 business days have passed since you sent your message, you should assume that something has gone wrong, and feel free to ping me again. I do not check my email on Sunday, accordingly, messages received on that day will have a delayed response.

My email address is: **gotbergb@missouri.edu**.

I encourage you to interact with me and your fellow students as much as possible during the semester, within the constraints imposed by this format and by COVID-19. You will note that there will be regular discussion boards posted throughout the course, and I encourage you to engage with each other through discussion boards, study groups, and other methods. I will be monitoring and facilitating these discussions throughout the week. For those who are interested, I will also be setting up a Marco Polo group to facilitate the exchange of ideas through short video messages. Use this link to join: [https://onmarcopolo.com/groups/q84ytr38Fws7/secured-transactions-2020](https://onmarcopolo.com/groups/q84ytr38Fws7/secured-transactions-2020). This link explains Marco Polo’s privacy policy: [https://www.marcopolo.me/privacy-policy/](https://www.marcopolo.me/privacy-policy/). Please also refer to the discussion below on "Netiquette" and online privacy standards for this tool and others used in the course.

I am available for questions about the course, getting a job, navigating the COVID-19 landscape, or anything else you think I might be able to assist with.

**Teaching Philosophy:**

I am convinced that engagement is essential to learning, and that learning functions best when students engage not only with the material, but also with me, the professor, and with each other. For in-person classes, my standard practice has been to instruct students to anticipate being called on at least once every class to give thoughts, explain a case, or interpret a statutory provision, and I typically cold-call on students rather than ask for volunteers. This format challenges that approach, although you should anticipate a great deal of discussion at our in-person sessions, and likely some cold-calling. Please remember that I do not punish students for wrong answers given in response to a cold call – ever. We all occasionally make mistakes when asked to think on our feet, and wrong answers are often a valuable teaching tool for both the student and the class at large. Part of the goal of forcing student engagement - so-called "active learning" - is to encourage facility in giving answers in front of a group, even when you are
unsure that the answer is correct. I encourage you to think of this as valuable, low-stakes practice for what will inevitably be required in your future employment.

With the online format, I continue to expect preparation and engagement from my students. Your grade for this course will be determined not only by your final exam score, but also by your responses to regular written assignments, your performance on weekly quizzes, and the extent to which you were engaged in discussions throughout the semester. Most importantly, you will internalize more information and be more confident with your understanding the more you engage in the topic. Accordingly, I encourage you to make the time you spend on this course meaningful and valuable by taking every opportunity to ponder the materials, practice what you have learned, and explain your thought processes to your fellow classmates.

How to Succeed in this Course

The first goal of all law students enrolled in any course should be to master the material. This is particularly true for this course, which covers information tested on the Bar exam of every state. As an attorney, you will be expected to understand the law of secured transactions, whatever field you will enter. Given that this is an elective class, you have likely signed up for the class not only for bar performance, but also because you have some interest in the underlying subject matter, and may expect to use it in practice. Accordingly, mastery should be your goal.

That said, mastery may be difficult to measure, and is unlikely to come based exclusively on interactions in a classroom setting. You may not feel that you have truly mastered the law of secured transactions until you have been in practice for many years. Accordingly, for purposes of this class you will be evaluated on your demonstrated ability to do the following:

- Participate in Classroom Discussion: 10% of your final grade will be based on a self-assessment completed twice, once halfway through the semester, and again at the end of the semester. In submitting your score, you will consider the extent to which you did all the reading on a timely fashion, participated in online discussions, contributed to group assignments, and attended in-class sessions. I will accept your score so long as there is no significant deviation from my own observations.

- Take Weekly Quizzes: 10% of your final grade will be based on weekly quizzes, administered online through Canvas. These quizzes will cover concepts from the previous week’s reading and lecture. You will receive immediate feedback on your score following the quiz.

- Submit Written Assignments: 30% of your final grade will be based on weekly written assignments, which will be turned in and graded as if they were exam issue-spotters. You will be provided with a rubric for each written assignment and an answer key after the fact, with the hope that these assignments can function as mini practice exams for the final exam, which will determine the bulk of the final grade. These assignments must be submitted on time in order to receive credit. Assignments listed on the schedule of assignments (below) are due by 11am on their due dates, unless otherwise stated. Please pay close attention to deadlines, as late assignments will not be accepted.
• Demonstrate Knowledge on the Final Exam: 50% of your final grade will be determined by your performance on the final exam. The final exam will require students to walk through the process of obtaining and perfecting a security agreement and also explain how a competition between creditors should be resolved. Other "issue spotter" questions may also be included on the final exam.

You are most likely to succeed in this class by engaging with the material, and often that involves asking questions of me and your fellow students to deepen your understanding and eliminate confusion. I encourage you to see me as a resource and to communicate with me as much as is valuable to improve your learning experience.

Assignment Descriptions:

There are three different types of graded assignments in this course:

1. Individual Graded Assignments: The most common type of assignment will be an individual graded assignment. For this assignment, you will read and respond to a set of problems testing your understanding of specific principles. The problems will include a fact pattern and ask for a legal analysis. In your response, you should draw on the facts and the law, just as you would on a law school exam. Your response will be graded according to a rubric, which I will provide with your grade. I anticipate that grades will be returned within 5 days of submission, and before the next assignment is due. These assignments are not intended to be "busy" work, but rather will afford you the opportunity to test your understanding of the subject as we progress, to help you feel better prepared for the final and to quickly identify any gaps in your comprehension.

2. Group Assignments: Occasionally you will be asked to respond to a problem set as a group. For these assignments, I will assign each student to a group of 3-4, and designate one student to be the group leader and turn in the answer on behalf of the group. Each group will submit only one response, and all group members will receive the same grade for that assignment. These assignments will provide opportunities for you to teach each other and engage with the materials on a peer-to-peer basis. Evidence shows that this kind of engagement can both increase your learning and solidify your understanding for the long-term. For other assignments, I may give you the option to prepare your answer individually, or with a group.

3. Individual Self-Graded Assignments: As we near the end of the semester, you will be asked to turn in your response to the problem set, but then, rather than grading the assignments myself, I will provide all students with my grading rubric and have you grade yourself according to my rubric. This exercise should help you to better understand my thought process as I grade, and will hopefully enable you to maximize your performance on the final exam (and the Bar!). I may also shuffle exams and have students grade each other through a double-blind process, where you will not know whose exam you are grading, nor who is grading your exam. This exercise should help you to improve your answer by observing what others do well or poorly.
For each assignment, there will be a word limit that students must adhere to. The goal for these assignments is to maximize the *quality* of the analysis, not the *quantity* of the words.

**Course Policies**

For University policies and support resources, please click the Support & Policies link in the course menu.

**Attendance Policy:**

With the uncertainty regarding the global pandemic, this course is intended to be primarily online. I will be available to meet with students once a week in a classroom setting or via Zoom, per the schedule. These weekly meetings will be valuable and constructive, but are primarily intended to assist students with the more challenging portions of covered material, and not to introduce new material. For the classes held face to face in Hulston Hall, I will open a Zoom meeting and permit the virtual attendance of students. I will also record the meetings and post the recording. Attendance will not be taken at these weekly meetings, and there will be no penalty for students who are unable to attend.

That said, note that a portion of your final grade will depend on your level of engagement with the class. If you cannot attend weekly meetings synchronously, you should increase your level of online asynchronous engagement accordingly.

Please note: There will be no class on October 29, 2020.

**Recording Class:**

University of Missouri System Executive Order No. 38 lays out principles regarding the sanctity of classroom discussions at the university. The policy is described fully in Section 200.015 of the Collected Rules and Regulations. In this class, students may make audio or video recordings of course activity. However, the redistribution of audio or video recordings of statements or comments from the course to individuals who are not students in the course is prohibited without the express permission of the faculty member and of any students who are recorded. Students found to have violated this policy are subject to discipline in accordance with provisions of section 200.020 of the Collected Rules and Regulations of the University of Missouri pertaining to student conduct matters.

**Information Regarding Disabilities:**

If you anticipate barriers related to the format or requirements of this course, if you have emergency medical information to share, or if you need to make arrangements in case the building must be evacuated, please contact Associate Dean David Mitchell as soon as possible. If disability-related accommodations are necessary (for example, a note taker, captioning), please register with the Disability Center (http://disabilitycenter.missouri.edu), S5 Memorial Union, 573.882.4696, and then notify Dean Mitchell or Law School Registrar
Denise Boessen of your eligibility for reasonable accommodations. (Please do not discuss examination accommodations with me. Notice of special accommodations may impair the “blind grading” policy we use at the law school.) For other MU resources for persons with disabilities, click on “Disability Resources” on the MU homepage.

University Statement on Intellectual Diversity:

The University community welcomes intellectual diversity and respects student rights. Students who have questions or concerns regarding the atmosphere in this class (including respect for diverse opinions) may contact the departmental chair or divisional director, the director of the Office of Academic Integrity, the MU Equity Office, or equity@missouri.edu. All students will have the opportunity to submit an anonymous evaluation of the instructor at the end of the course.

Online Class Netiquette:

We should all be committed to fostering a safe online learning environment. All opinions and experiences, no matter how different or controversial they may be perceived, must be respected in the tolerant spirit of academic discourse. You are encouraged to comment, question, or critique an idea but you are not to attack an individual.

Our differences, some of which are outlined in the University's nondiscrimination statement, will add richness to this learning experience. Please consider that sarcasm and humor can be misconstrued in online interactions and generate unintended disruptions. Working as a community of learners, we can build a polite and respectful course atmosphere.

Furthermore, your online presence should be as professional and courteous as would be expected in person. Any inappropriate posts will be reported.

Academic Integrity/Plagiarism:

Unless an assignment is specifically designated as a group assignment you will be expected to submit your own, unique response. All quizzes should be taken individually, and correct answers should not be shared with students who have not yet taken the quiz. Copying another's answer will be considered plagiarism and have significant consequences. It is simply not worth the risk. You may, of course, discuss the problem and your responses in your study groups, but you should prepare your response independently of your peers. All individual assignments will be checked using software intended to identify plagiarism.

The Support & Policies link in the course menu includes a full, current version of the University’s Academic Integrity policy.

Digital Literacy and Technical Support

Minimum Technology Requirements:
At a minimum, you will need the following software/hardware to participate in this course:

- Stable DSL or Cable Internet connection or a connection speed no less than 6 Mbps.
- Computer with an updated operating system (e.g., Windows, Mac, Linux)
- Modern web browsers (Google Chrome, Mozilla Firefox, Apple Safari, Internet Explorer)
- Minimum Processor Speed of 1 GHz or higher recommended
- Media player such as VLC Media Player
- Adobe Flash player (free)
- Adobe Reader or alternative PDF reader (free)
- A webcam and/or microphone is highly recommended.

Note: This list represents the basic, minimum technology requirements for all learners in the course. Other technologies, such as online collaboration tools, may be required depending on decisions made within your peer group and decisions you make later in the course.

Technical Support:

Problems with your computer or other technology issues are not an excuse for delays in meeting expectations and missed deadlines for the course. If you have a problem, get help in solving it immediately. Mizzou Tech Support can provide step by step instructions on using Canvas tools, help you log in, or troubleshoot issues.

- Email techsupport@missouri.edu
- Call (573) 882-5000
- Visit http://doit.missouri.edu

If you are having difficulty with a technology tool in Canvas, consider visiting the Canvas Student Guides, which has overviews of each tool and tutorials on how to use them. If this is your first online course, complete the MU Canvas Online Student Orientation available in your Canvas course list. The orientation course is always available for reference.

Course Schedule

The Course Schedule is subject to modification. Please check Announcements and emails regularly to ensure you do not miss any changes. The Course Schedule will be updated as the semester continues in response to class needs and local health conditions.