

School of Accounting and Commercial Law

COML 321 Securities Markets and Advanced Corporate Law

Trimester Two 2012

COURSE OUTLINE

Names and Contact Details	Office	Telephone
<i>Course Coordinator & Lecturer</i> Trish Keeper Trish.Keeper@vuw.ac.nz Office Hours: Wednesday 3.00 pm -5.00 pm	RH 617	463 5203
<i>Course Administrator</i> Lee Vassiliadis Lee.Vassiliadis@vuw.ac.nz Office hours: Monday-Friday, 8.30am-5pm (Note: Office closed 10.30am-10.45am and 3.30pm-3.45pm)	RH 708	463 5383

Trimester Dates

Teaching Period: Monday 16 July – Friday 19 October

Study Period: Monday 22 October – Thursday 25 October (Monday 22 October is a public holiday, labour day)

Examination Period: Friday 26 October – Saturday 17 November (inclusive)

Withdrawal from Course

1. Your fees will be refunded if you withdraw from this course on or before 27 July 2012.
2. The standard last date for withdrawal from this course is Friday 28 September 2012. After this date, students forced to withdraw by circumstances beyond their control must apply for permission on an 'Application for Associate Dean's Permission to Withdraw Late' including supporting documentation.

The application form is available from either of the Faculty's Student Customer Service Desks.

Class Times and Room Numbers

Tuesday and Thursday: 8.30am – 9.20pm

Venue: Government Buildings Lecture Theatre GBLT4

Pre-requisites

COML 204 or 35 LAWS pts; X LAWS 361, 363

Course Content

Below is an outline of the content covered by this course and the order in which they will be presented.

Topic One:

Companies Act 1993 and controls of changes to capital and distributions

Topic Two:

Securities Act 1978 (to be replaced by the Financial Markets Conduct Act) in its application to raising capital from the public and the role of the Financial Markets Authority

Topic Three

Regulation of the secondary market, with respect to the rules governing continuous disclosure, disclosures by directors, insider trading and market manipulation

Topic Four

The New Zealand Stock Exchange and Listing Rules

Attendance at Lectures

A significant part of this course is lecture based. Therefore, you are strongly recommended to attend *all* lectures and presentation.. Much information, which is examinable, is conveyed by the *spoken word only* and is not posted on *Blackboard* or otherwise distributed!

Course Learning Objectives

By the end of this course, students should be able to:

- 1 Demonstrate a thorough understanding of the legal rules regulating capital changes and distributions in the Companies Act 1993;
- 2 Demonstrate an in-depth knowledge of the Securities Act 1978 (to be replaced by the Financial Markets Conduct Act) in its application to raising capital from the public;
- 3 Evaluate the regulation of the secondary market and in particular the Securities Markets Act 1988 (and any replacement regime) and the rules governing continuous disclosure, disclosures by directors, insider trading and market manipulation in light of policy considerations which underpin such regulation;
- 4 Evaluate the regulatory framework of the New Zealand Stock Exchange and the rules governing issuers;
- 5 Communicate the principles underlying regulation of the primary securities market.

Expected Workload

This is a 15 point course. As such it equates to 150 hours of work spread over its duration of: (i) 12 lecture weeks, (ii) 2 mid-trimester study break weeks, and (iii) 1 study week prior to the final examination period. That is on average a total of **10 hours of work per week** (150 hours of work ÷ 15 weeks).

Readings

Required:

COML 321 Course Materials (2012) purchased through student notes;
Additional material will be made available on Blackboard from time to time

Assessment Requirements

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Case Study	20%	Case Study: background and overview of failures, offences and non-compliance	11 September 2012
Essay	20%	Essay	9 October 2012
Final Exam	60%	October-November	TBC

Case study

Students will be required to analyse one of a selected range of finance companies. The analysis while require consideration of the background to the company (or group of companies) and analysis of the factual and legal background of the alleged breaches of legislation.

Completed case studies should be placed in the COML 321 Assignment Box (on the Mezzanine Floor, Rutherford House) by 2 pm on the dates specified. More details will be provided for the case study assessment.

Essay

Students will be able to select an essay topic from a range of topics provided. The topics are designed to encourage students to research and write in depth on a selected topic of interest to the student.

Completed essays should be placed in the COML 321 Assignment Box (on the Mezzanine Floor, Rutherford House) by 2 pm on the dates specified. More details will be provided for the essay assessment

Examinations

Students who enrol in courses with examinations are obliged to attend an examination at the University at any time during the formal examination period.

The final examination for this course will be scheduled at some time during the period from Friday 26 October – Saturday 17 November (inclusive).

Quality Assurance Note

Your assessed work may also be used for quality assurance purposes, such as to assess the level of achievement of learning objectives as required for accreditation and audit purposes. The findings may be used to inform changes aimed at improving the quality of FCA programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

Materials Permitted in the Final Examination

The final exam is open book and you may bring whatever materials you like into the exam room. Be aware that lecturers do not have spare copies of the course materials book available for loan and it is your responsibility to make sure that you have a copy of anything you may wish to refer to during the test and final exam.

Mandatory Course Requirements

All items of assessment must be completed to a satisfactory standard.

Penalties

Any assignment handed in after the deadline for that assessment will be subject to an automatic 3 percent minimum penalty (and an additional 3 percent per day including Saturday and Sunday) unless prior permission has been granted by the course administrator. Medical certificates or equivalent document will normally be required to support an application for an extension, and as a rule, medical or accident or bereavement reasons are the only grounds for the granting of an extension.

In addition, students should adhere to the word limit stated on the case study and essay assessments. Excessive wordage may result in excess words not being marked.

Class Representative

A class representative will be elected in the first class, and that person's name and contact details made available to VUWSA, the Course Coordinator and the class. The class representative provides a communication channel to liaise with the Course Coordinator on behalf of students.

Communication of Additional Information

Additional information concerning this course will be provided in lectures and posted on **Blackboard**.

Use of Turnitin

Student work provided for assessment in this course may be checked for academic integrity by the electronic search engine <http://www.turnitin.com>. Turnitin is an on-line plagiarism prevention tool which compares submitted work with a very large database of existing material. At the discretion of the Head of School, handwritten work may be copy-typed by the School and subject to checking by Turnitin. Turnitin will retain a copy of submitted materials on behalf of the University for detection of future plagiarism, but access to the full text of submissions will not be made available to any other party.

For the following important information follow the links provided:

Academic Integrity and Plagiarism

<http://www.victoria.ac.nz/home/study/plagiarism.aspx>

General University Policies and Statutes

Find key dates, explanations of grades and other useful information at

www.victoria.ac.nz/home/study

Find out about academic progress and restricted enrolment at

<http://www.victoria.ac.nz/home/study/academic-progress.aspx>

The University's statutes and policies are available at www.victoria.ac.nz/home/about/policy,

except qualification statutes, which are available via the Calendar webpage at

<http://www.victoria.ac.nz/home/study/calendar.aspx> (See Section C).

Further information about the University's academic processes can be found on the website of the Assistant Vice-Chancellor (Academic) at

www.victoria.ac.nz/home/about_victoria/avcacademic/default.aspx

AVC (Academic) Website: information including: Conduct, Academic Grievances, Students with Impairments, Student Support

http://www.victoria.ac.nz/home/about_victoria/avcacademic/Publications.aspx

Faculty of Commerce Office

<http://www.victoria.ac.nz/vbs/studenthelp/>

Te Putahi Atawhai

Maori and Pacific Mentoring Programme

<http://www.victoria.ac.nz/tpa/>