

**THE UNIVERSITY OF MICHIGAN LAW SCHOOL
MASTER OF ADVANCED CORPORATION LAW (MACL)**

ACADEMIC REGULATIONS

PART ONE - DEGREE REQUIREMENTS

Section I: General Requirements for the MACL Degree

1. To receive the degree Master of Advanced Corporation Law, (MACL) a student must:
 - a. complete one full-time summer term or its equivalent in residence at this Law School, and
 - b. complete with passing grades a minimum of 20 credit hours in an approved program of study, which must include all required courses and a writing requirement.

PART TWO – DEGREE REQUIREMENT DEFINITIONS

Section I: Residency Requirement

1. Full time residence during a summer term requires carriage throughout the term and completion of at least 20 credit hours with passing grades.
2. Attendance for other lengths of time or completion of fewer hours of credit earns residence credit in the proportion that the number of hours of credit in which a passing grade is earned bears to 20.
3. A student who received, prior to admission, approval to complete the program in more than one term, may enroll for less than 20 credit hours per term. The student must complete the equivalent of one full-time regular term in residence for graduation.

Section II: Grades

1. All courses shall be graded High Pass (HP), Pass (PS), Low Pass (LP), or Fail (F), except for the research colloquium and the independent research credits which shall be graded Pass (PS) or Fail (F). HP, PS and LP are passing grades.
2. If a repeat examination in a course is taken by permission of the Global Affairs Committee (or its equivalent) or the Director of the MACL program, the student may receive no grade higher than a Low Pass (LP). The student's record will reflect only one grade for the course, of which LP will be the maximum. In the case of a repeat exam in which the student attends the course for the second time, the course cannot be repeated for residency or degree credit.

Section III: Credit Hours

1. A credit hour represents approximately 750 minutes of class work, together with the required preparation and the completion of the course requirements with a passing grade. No credit will be allowed for a course, seminar, colloquium or independent research in which an F is received.

Section IV: Program of Study

1. A course in corporations law, a course in securities regulation and one additional course shall be required of all students unless waived for good cause by the MACL Director.
2. A one-credit research colloquium course shall be required of all students.
3. A one-credit independent research course shall be required of all students in which students shall complete a written work of 7,000 to 9,000 words.
4. The remaining credits shall be selected by the student from the elective options provided.
5. The student must obtain the approval of his or her program of study from the Director of the MACL program.

Section V: Writing Requirement

1. The writing requirement for the MACL degree shall be satisfied by completing, with a passing grade of PS, both of the following:
 - a. The one-credit research colloquium course, and
 - b. The one-credit independent research course.

PART THREE - STUDENT EVALUATION

Section I: Regular Examinations and Papers

1. Course examinations normally will be given at the end of each course or as announced in the schedule. A student enrolled in a course must take the regularly scheduled examination in that course. Failure to take the examination or to hand in an examination paper will result in a failing grade for the course unless the student has arranged for a special examination in accordance with Section II of this Part, has arranged an incomplete in accordance with Section III of this Part, or has dropped in accordance with Section III of Part Three.
2. In all courses, seminars, colloquia or independent research in which the grade depends in whole or in part upon any written paper, the paper must be submitted to the instructor no later than the date set by the instructor. Submission of papers thereafter will be accepted

for credit only at the instructor's discretion (subject to the limitations in Section III of this Part).

Section II: Special Examinations

1. A “special examination” is an exam given at a time other than the regularly scheduled time for the examination in that course, or an examination approved by or specially prepared for a particular student by the instructor whose examination was originally missed.
2. A student may take a special examination in a course upon establishing to the satisfaction of the Associate Dean for Academic Programming or his/her designee, in consultation with the instructor, that a rescheduled examination is necessary:
 - a. in order to accommodate a student’s disability;
 - b. in order to avoid a conflict with a student’s observation of a religious holiday; or
 - c. when a student faces two examinations scheduled at the same time.
3. Special exams shall be rescheduled as soon as reasonably possible, given the student’s circumstances. In the case of special exams given to avoid conflict with a religious holiday, rescheduling must be in advance and instructors may require the student to take the exam early.
4. A student may also take a special examination upon establishing to the satisfaction of the Associate Dean for Academic Programming or his/her designee an incapacitating physical or mental condition, the death or serious illness of an immediate family member, or other exigency. In such cases, after consultation with the instructor, the Associate Dean or his/her designee may require the student to take the next regularly scheduled final examination in that course, or a special examination at a rescheduled time.

Section III: Incompletes

1. A student will be permitted to take an incomplete in a course, seminar, colloquium or independent research, if
 - a. the student petitions the MACL Director before the day of the final examination for the course, or the last class session of a seminar or colloquium, or the deadline for submission of independent research (except in the case of a verified medical emergency); and
 - b. the MACL Director finds that for compelling and appropriate reasons (e.g., an incapacitating physical or mental illness or the death or serious illness of an immediate family member), the student is unable to complete the work for the course, seminar, colloquium or independent research or to take or complete the final examination.

2. A student will also be permitted to take an incomplete in a course, seminar, colloquium or independent research if the student receives permission to do so from the instructor. The student must request permission for an incomplete from the instructor prior to the regular deadline imposed by the instructor for submission of work for the course, seminar, colloquium or independent research.
3. If permission for an incomplete is granted, the work for the course, seminar, colloquium or independent research must be completed no later than four weeks after the end of the summer term (or by such earlier deadline imposed by the instructor or the MACL Director) unless an extension is granted by the MACL Director for good cause.
4. A student must confer with the MACL Director and appropriate instructor to establish the remaining requirements for receipt of a grade and credit.
5. When an incompleted course, seminar, colloquium or independent research has been completed, the grade will be recorded, and the original incomplete entry will be removed from the record unless the instructor for the course specifically requests that both grades remain on the transcript. If they are not completed within the time indicated in paragraph 3 of this Part, the grade of F will be entered. If an incomplete has not been completed by a student's graduation date, the 'incomplete' designated will remain.

Section IV: Grading

1. Examinations, papers and other work, in addition to regular and special exams, may be required and may be taken into account in determining the final grade. Instructors may also take into account other factors such as classroom performance.
2. The best student from each graduating class shall be recognized at graduation in order to distinguish students who truly excel. "Best" shall be determined considering grades, participation, quality of the writing requirement, contributions to classmates and the program, or other relevant factors.
3. Up to three writing requirements may be chosen for online publication in order to recognize excellent work.
4. Any student who fails a MACL course and wishes to continue in the program must petition and appear before the Global Affairs Committee (or its equivalent) or its representative to establish the conditions under which the student may continue in the program. The Global Affairs Committee (or its equivalent) may approve the petition, subject to such conditions as it may deem appropriate, provided the circumstances in the case are such as to convince the Committee that the student has not had sufficient opportunity to demonstrate his or her capacity for the program and that a further trial will result in success.
5. As soon as possible after each summer term, the Registrar will officially report in writing to each student the grades earned in courses, seminars, colloquia or independent research.

Final grades must be filed with the Registrar within two weeks after each examination in the summer term.

6. Once a final grade has been submitted to the Registrar, it may not be changed unless the instructor who submitted the grade concludes that a clear mistake has been made and the MACL Director approves the grade change.
7. All grade changes must be approved prior to submission to the Board of Regents of a degree list that includes the student.

PART FOUR – ADMINISTRATIVE REGULATIONS

Section I: Attendance

1. Regular class attendance is required. Excessive absences may influence the grade given in a course and may, at the discretion of the instructor, result in a reduction of credit hours, dismissal from class, or, pursuant to the Global Affairs Committee (or its equivalent) action, result in dismissal from school.
2. A student may not elect courses which have overlapping scheduled meeting times. A student who elects two or more such courses will not receive credit for any of the courses.

Section II: Course Load

1. The maximum student class schedule during the summer term is 20 credit hours unless a heavier load is approved by the MACL Director.

Section III: Course Enrollment

1. Course additions and deletions must be made in course elections according to the add-drop period established by the Office of the Registrar. A required course may be dropped only with the permission of the MACL Director.
2. After the above-designated time periods, a student may drop a course or a seminar only with the permission of the MACL Director, in consultation with the instructor, upon a finding of compelling and appropriate reasons. An administrative charge as well as partial or full tuition fees may be imposed in such cases.

Section IV: Time Limits

1. Normally, students shall complete the 20 credits needed for the degree in one summer term.
2. A student admitted to the MACL program for more than one summer term is required to enroll in a minimum of 10 credit hours of course, seminar, colloquium or independent research work in each term unless special permission has been granted by the MACL

Director. Any such student must satisfy the degree requirements by the end of the period for which he or she was admitted.

3. A student who, after admission, is expected or would like to complete less than 20 credit hours during the one summer term in residence may, prior to the expiration of that summer term, request permission from the MACL Director to enroll in the immediately succeeding summer term for the additional credit hours needed for the MACL degree. Permission will be granted at the Director's discretion.
4. All requests for permission to take a leave of absence should be made to the MACL Director. Permission will be granted only upon a finding of compelling and appropriate reasons.
5. All work for the degree must be completed within three years after the date of first enrollment.

PART FIVE - INTERPRETATION AND WAIVER OF ACADEMIC REGULATIONS

Section I: Interpretations

1. The MACL Director (or in his or her absence, the Assistant Dean for International Affairs or the Associate Dean for Academic Programming), with the guidance of the Global Affairs Committee (or its equivalent), will provide interpretations of these regulations as the need arises.

Section II: Waiver

1. Requests for a waiver of a rule or requirement must be in writing and must be addressed to the MACL Director, who will recommend the petition to the Global Affairs Committee (or its equivalent), if such action is appropriate. The Global Affairs Committee (or its equivalent) is responsible for establishing the procedural rules for processing such petitions.