

Resume

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Education: J.D. Yale Law School; Article and Book Review Editor, Yale Law Journal, 1982.
A.B., cum laude (economics), Harvard College, 1977.

Current Positions:

- Sam Harris Professor of Corporate Law, Finance, and Securities Regulation, Yale University; Professor, Yale School of Management;
- Chair, Yale University Advisory Committee on Investor Responsibility (ACIR)
- Board of Directors, Yale Law School Center for the Study of Corporate Governance;
- Faculty Advisory Group, Yale Center for Corporate Governance and Performance;
- National Adjudicatory Council, Financial Industry Regulatory Association (“FINRA”) (formerly the National Association of Securities Dealers (“NASD”));
- Economics Advisory Board, FINRA
- Banking and Securities Editorial Board, CCH/Aspen Publishers
- Bipartisan Policy Center Task Force on Credit Rating Agencies;
- Hoover Institution, Stanford University, Member, Task Force on Property Rights, Freedom and Prosperity

Subjects: Business Organizations (Corporations and Other Business Associations); Corporate Finance; Corporate Governance; Banking and Financial Institutions Regulation; the Economics of Regulation.

Other: Ph.d. (Law) honoris causa Stockholm School of Economics, 1996;

D.P. Jacobs prize for the most significant paper in volume 6 of the Journal of Financial Intermediation for “The Law & Economics of Best Execution” (co-authored with Maureen O’Hara) (1997);

Paul M. Bator Award for Excellence in Teaching, Scholarship and Public Service awarded by the University of Chicago Law School Chapter of the Federalist Society, 1995;

Member, Economic Advisory Board, Financial Industry Regulatory Association (“FINRA”) (formerly the National Association of Securities Dealers (“NASD”).

Fellow, Columbia Law School and Columbia Business School, Program in the Law & Economics of Capital Markets

Founding Member, CCH/Aspen Wolters Kluwer Law U Business, Banking and Securities Editorial Board

Articles: “Process as Currency With the Courts: Judicial Scrutiny of Directors’ Decisions,” 4 International Journal of Corporate Governance 337 (2009) (published June, 2010) (with Geoffrey Miller)

“The Demise of the Reputational Model in Capital Markets: The Problem of the ‘Last Period Parasites’” 60 Syracuse Law Review 427 (2010)

“The Distorting Incentives Facing the U.S. Securities and Exchange Commission,” 33 Harvard Journal of Law and Public Policy 641 (2010)

“Helping Law Catch Up to Markets: Applying Broker-Dealer Law to Subprime Mortgages,” 34 The Journal of Corporation Law 790 (2009) (with Geoffrey Miller, Maureen O’Hara, and Gabriel Rosenberg).

“Regulation and Scholarship: Constant Companions or Occasional Bedfellows?” 26 Yale Journal on Regulation 89 (2009) with Maureen O’Hara

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“Getting the Word Out About Fraud” A Theoretical Analysis of Whistleblowing and Insider Trading“ 105 Michigan Law Review 1899 (2007), *reprinted in* “Retaliation and Whistleblowers,” Wolters Kluwer, 2009, p 439.

Too Many Notes and Not Enough Votes: Lucian Bebchuk and Emperor Joseph II Kvetch about Contested Director Elections and Mozart’s *Seraglio*,” 93 Virginia Law Review 759 (2007)

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“From Markets to Venues: Securities Regulation in an Evolving World,” 58 Stanford Law Review 563 (2005)) (with Maureen O’Hara);

“Comment – The Limits of Legal Analysis: Using Externalities to Explain Legal Opinions in Structured Finance,” 84 Texas L. Rev. 75 (2005);

“Delaware: Home of the World’s Most Expensive Raincoat,” 33 Hofstra L. Rev. 1131 (2005);

“Stock Transfer Restrictions and Issuer Choice in Trading Venues,” 55 Case Western Reserve L. Rev. 587 (2005) (with Maureen O’Hara);

“Institutional and Evolutionary Failure and Economic Development in the Middle East,” 30 The Yale Journal of International Law 397 (2005) (with Ian Ayres);

“Positive Political Theory and Federal Usurpation of the Regulation of Corporate Governance: The Coming Preemption of the Martin Act,” 80 Notre Dame Law Review 951 (2005);

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“Efficient Capital Markets, Corporate Disclosure and Enron,” Cornell Law Review, 2004, vol. 89, issue 2, p. 394-422;

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"Lessons From Financial Economics: Materiality, Reliance, and Extending the Reach of Basic v. Levinson" 77 Virginia Law Review 1017 (with Geoffrey P. Miller, Mark L. Mitchell and Jeffrey M. Netter 1991);

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Remarks at Symposium on the First Amendment and Federal Securities Regulation, 20 Connecticut Law Review (assorted pages) 1988;

Remarks at Colloquium on the ALI Corporate Governance Project, 71 Cornell Law Review. (assorted pages) (1986);

"A Conduct Oriented Approach to the Glass-Steagall Act" 91 Yale Law Journal 102 (1981) (published as a student).

Current Activities:

Member, American Law Institute;

Academic Advisory Board Committee, the Banking Law Anthology;

Academic Advisory Board, The Social Philosophy and Policy Center;

Board of Editors, Journal of Banking and Finance

Board of Editors, Journal of Banking Law

Board of Editors, Journal of Financial Crime;

Board of Editors, Corporate Practice Commentator;

Guest Contributor, Harvard Corporate Governance Blog

Employment History:

Sam Harris Professor of Corporate Law, Securities Law and Corporate Finance, Yale University, 2004 – present.

J. DuPratt White Professor of Law, Cornell Law School, 1991-2004;

Visiting Professor of Law, Yale University, 2003-2004;

Member, Board of Directors, Telxon Corporation, 1998- 1999 (appointed as dissident director in settlement of proxy contest dispute); Director nominee Rexene Corporation, 1999, Circon Corporation, 1998, Arvin Meritor, Inc. 2004).

Visiting Professor, Faculty of Law, Stockholm School of Economics, fall, 1993;

Research Fellow, International Centre for Economic Research, Turin Italy, winter, 1993, spring, 1994;

Professor of Law (with tenure), University of Chicago, 1990-1991;

Professor of Law, (with tenure), Cornell University, 1987-1990;

Visiting Professor of Law, The University of Chicago, fall quarter, 1989-1990;

Visiting Professor, University of Tokyo Faculty of Law, summer, 1989;

Visiting Associate Professor of Law, University of Virginia, 1986-1987;

Assistant to Associate Professor of Law, Emory University, 1983-1986;

Law Clerk to the Honorable Henry J. Friendly, United States Court of Appeals, Second Circuit, 1982-1983 term of court;

Consultant, Municipal Finance Department, Lloyd Bush & Associates, New York, NY (consultant representing municipalities and investment banks before credit rating agencies (1978-1979));

Municipal Bond Trader, Bankers Trust Company, New York, NY (1977-1978).

