

FAITH STEVELMAN
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LAW TEACHING AND PRACTICE

New York Law School, Professor of Law, 1993 to the present
Founder, Faculty Director, Center on Business Law & Society, 2006 - 2011

University of Washington School of Law
Founder, Faculty Director, Program on Law, Business & Entrepreneurship
Lead Faculty, JD/MBA Degree
Visiting Professor, 2013-2014

Seattle University School of Law
Associate Director, Berle Center on Corporations, Law & Policy
Visiting Professor, 2011-2013

Georgetown University Law Center, Washington DC
Alfred P. Sloan Visiting Research Professor
Fall 2003-Spring 2004 (Academic year)

Cornell Law School, Ithaca, NY
Visiting Associate Professor
2000, Spring term

Fried, Frank, Harris, Shriver & Jacobson, NY, NY
Associate, Corporate Department
1989-1993

Patterson, Belknap, Webb & Tyler, NY, NY
Summer Associate, Litigation, 1988

EDUCATION

New York University School of Law
JD, 1986-1989, *cum laude*

Cambridge University, UK
Scholar in Residence, Clare Hall College
1984-1985, Academic year

Yale Graduate School
M.Phil. 1982 –1985
Department of Renaissance Studies (Early modern politics, history, economics,

social and art history; literature in French, Italian and Latin)

Yale College, Comparative Literature & History

BA, *cum laude*, 1978 – 1982

COURSES & SEMINARS

Business Entities

Corporations

Securities Regulation

Mergers and Acquisitions

Law & Entrepreneurship

Professional Responsibility

Securities Fraud: Litigation & Enforcement

Created Seminar Materials for:

Advanced Corporate Governance

The Regulation of Business

Corporate Transactions

Corporate Law Seminar & Externship

SCHOLARLY PUBLICATIONS

Boards in Information Governance, (forthcoming, U. Pa. J. Bus. L.) Co-Author with Sarah C. Haan

Board Governance for the Twenty-First Century, Co-Author with Sarah C. Haan, 74 THE BUSINESS LAWYER 329 (2019).

Myths about Shareholder Value, *Journal of Accounting, Economics and Law*, 2013.

Globalization, Multinationals and Human Rights; with Commentary on Backer's Critique of the 2008 Ruggie Report, 9 *Santa Clara Journal of International Law* 101 (2011)

Introduction: The Market Meltdown of 2008 and the Future of Financial Reregulation, 54 N.Y.L.S. L. Rev. 635 (2010).

Globalization and Corporate Social Responsibility: Challenges for the Academy, Future Lawyers and Corporate Law, 51 N.Y.L.S. L. Rev. 817 (2009)

Regulatory Competition, Choice of Forum and Delaware's Stake in Corporate Law, 34 *Delaware Journal of Corporate Law* 57 (2009). WINNER, 2010 NYLS OTTO

WALTER DISTINGUISHED FACULTY WRITING AWARD.

Foreword, Corporate Governance Five Years After Sarbanes-Oxley: Is There Real Change, 52 N.Y.L.S. L. Rev. 475 (2008)

Going Private at the Intersection of the Market and the Law, 62 THE BUSINESS LAWYER 775 (2007) **WINNER, 2008 NYLS OTTO WALTER DISTINGUISHED FACULTY WRITING AWARD.**

Bombing Markets, Subverting the Rule of Law: Enron, Financial Fraud and September 11, 2001, 76 Tulane Law Review 1579 (2002).

Transparency and Accountability: Rethinking Corporate Fiduciary Law's Relevance to Corporate Disclosure, 34 Ga. L. Rev. 505 (2000).

Legislatures, Courts and the SEC: Silence and Power in Corporate and Securities Law, 41 N.Y.L.S. L. Rev. 1107 (1997) .

Foreword -- Symposium: Corporate Philanthropy, Law, Culture, Education and Politics, 41 N.Y.L.S. L. Rev. 753 (1997).

Pandora's Box: Managerial Discretion and the Problem of Corporate Philanthropy, 44 UCLA Law Review 579 (1997).

Duties to Creditors in Recapitalizations and Restructurings, (Co-authored with Stephen Fraidin). Practising Law Institute's 23rd Annual Institute on Securities Regulation, November 1991.

SELECTED POLICY/ LEADERSHIP

Amicus Brief to US Supreme Court on Corporate Religious Rights ("Hobby Lobby") , One of Five Lead Academic Authors, January 2014

American Association of Law Schools, Founded Section on "Economic Globalization and Governance," 2013

House of Representatives, Committee on Financial Services,, Testified in favor of Securities Disclosure Bill enacted as part of Dodd-Frank, 2009

Delaware Bar Association, Consulted about Proposed Corporate Legislation, 2009

Consultation (Part of Delegation); Special Representative on Business & Human Rights, John Ruggie, Cambridge, Mass., 2008

Acknowledged/Cited by Court of Chancery and Delaware Supreme Court for academic contributions in relation to going private transactions, fiduciary duties, corporate disclosure and corporate charitable giving.

ABA Section on International Law, Committee on Corporate Social Responsibility, 2010-2012

American Association of Law Schools, Section on Business Associations, Executive Committee Member, 2004 -2006

Office of Representative Paul Gillmor, contributed to drafting of securities disclosure bill, 1998

Association of the Bar of the City of New York, Committee on Corporate Laws, 1995-1997

Media: Race to the Bottom.Org (blogging on various corporate law subjects); **CNN, CNBC-TV, WSJ, NYT, NPR.**

NEW YORK LAW SCHOOL, COMMITTEES & ACADEMIC CONFERENCES I SPONSORED

Appointments Committee, Promotion and Tenure Committee, Faculty Scholarship (Colloquium) Committee, and Academic Responsibility Committee -- many years of service on each.

April 24, 2009, NYLS. Fear, Fraud and the Future of Financial Regulation. Full day of presentations sponsored by the Center on Business Law & Policy and the NYLS Law Review. Symposium papers published in the NYLS Law Review.

April 13, 2007, NYLS. Corporate Governance Five Years After Sarbanes Oxley: Is There Real Change? Full day of presentations sponsored by the Center on Business Law & Policy and the NYLS Law Review. Symposium papers published in the NYLS Law Review.

October 11, 1996, NYLS. Corporate Philanthropy: Law, Culture, Education and Politics. Full day of presentations. Symposium papers published in the NYLS Law Review.

SCHOLARLY PRESENTATIONS

September 21, 2018, **UCLA Law, Milken Center**, *Are Boards Working?*

January 4, 2014, **AALS, Section on Socio-Economics**, *Critical Theory and Corporate Law*

January 2, 2014, **AALS, Section on Economic Globalization and Governance**, *Hard, Soft or No Legal Supports for Expanded Diversity on Corporate Boards of Directors?*

June 2, 2013, **Law and Society Association**, *Corporate Law's Agency Theory and Critical Theory*

April 26, 2013, **University of St. Thomas School of Law**, Conference on Law & the History of CSR, *From Agency Theory to Corporate Sovereignty Theory*.

April 11-12, 2013, **Yale Law School**, "Beyond *Kiobel*: Human Rights and Corporate Liability in the 21st Century" (Invited Participant)

October 20, 2012, **University of British Columbia, Vancouver**, *(Do We Really Want) The Corporation as Polis?*

June 28, 2012, **Society for the Advancement of Socio-Economics, MIT**, *Who is Against Shareholder Value?*

May 4, 2012, **Columbia University School of Law**, Conference on Teaching Business and Human Rights, Presentation of my materials for *The Regulation of Business* course.

March 12, 2012, **NYU Stern School of Business**, Aspen Institute, Business and Society Program, Invited Participant, Conference on Rethinking the Purpose of the Corporation.

February 17, 2012, **Seattle University**, Opening Remarks On the Influence of Corporate Wealth in Elections, and Introduction of Jeff Clements (Author, *Corporations Are Not People*).

December 9, 2011, **Institutional Investor Education Foundation**, NY, Panel on Trends in Law and SEC regulation, Invited Participant.

November 10, 2011, **Delaware University, Weinberg Center on Corporate Governance**, Review of Quantitative Research Study of Litigation in Mergers and Acquisitions, by Profs. Randall Thomas and Robert Thompson (in the presence of the authors). Conference on corporate law and governance.

June 22, 2011, **AALS Midyear Meeting**, Washington, D.C. "Silent Sexism in Corporate Law." Conference on 'Women Rethinking Equality.'

April 11, 2011, **Widener Univ. School of Law**, "New Developments in Going Private Deals and Doctrine," Conference on Conflicts of Interest in Mergers & Acquisitions.

October 30, 2010, **Emory Univ. School of Law School**, "Global Finance, Multinationals and Human Rights," Conference on "Vulnerability and the Corporation." Sponsored by the Program on Feminism and Legal Theory.

August 3, 2010, **SEALS Conference**, Palm Beach, FLA, "The Global Financial Crisis, Corporate Deregulation & the Provisioning of Credit after the Crash," Panel: 'Banking the Unbanked.'

June 3, 2010, **New York Federal Reserve Bank**, Conference on Global Dimensions of the Financial Crisis. Invited Participant.

May 30, 2010, **Law and Society Ass'n Annual Meeting**, Chicago, ILL, "Delaware Corporate Law as Lingua Franca."

March 12, 2010, **Santa Clara University School of Law**, Commentator on Prof. Backer's Article on the United Nations' "Ruggie" Reports on Business & Human Rights. Conference on "Corporations and International Law."

March 11, 2010, **Santa Clara University School of Law**, "Authority and Legitimacy in Delaware Corporate Law." Faculty Symposium and (Separate) Student Seminar Presentation.

March 4 – 5, 2010 **Drexel University School of Law**, Invited Judge, Students' M&A Negotiation Competition and Conference on Corporate Transactional Teaching.

January 9, 2010, **AALS Annual Meeting**, New Orleans, LA, Open Forum/Inaugural Meeting to establish a new AALS "Section on Global Finance, Multinationals and Social Cost." Sponsored and led the meeting.

November 13, 2009 **New York Law School**, Moderator (in presence of the Justice): "Justice Carolyn Berger and the Delaware Supreme Court's Doctrine of 'Good Faith.'" Conference on 'Good Faith' in Corporate Law.

November 8 – 10, 2009 **Seattle University Law School**, "Reading THE MODERN CORPORATION AND PRIVATE PROPERTY from the Perspective of Feminist Legal Theory." Inaugural Conference of the Adolf A. Berle, Jr. Center.

November 4- 5, 2009, **Aspen Institute, Conference on the Future of Capitalism**, NYC. Invited Participant. (I met Eric Schmidt, CEO of Google, and we discussed the relationship between the internet, disclosure and the future of corporate social responsibility.)

October 31, 2009, **Vanderbilt Univ. School of Law**, "The Evolution of Corporate Law: Adjudication and the Role of Delaware 'Corporate' Judges." Combined Faculty Colloquium/Student Workshop.

September 11, 2009, **Michigan State Univ. College of Law**, "Narrativity and Authority in Delaware Corporate Law." Conference on Narrative & Corporate Law.

June 8, 2009, **AALS Midyear Meeting: Business Associations Pedagogy**, "*Case Studies Rather than Cases: W.R. Grace, A Legal Case Study.*" After my presentation, West offered to publish my W.R. Grace seminar materials.

April 24, 2009, **New York Law School**, Opening Remarks. Conference on “Fear, Fraud and the Future of Financial Regulation.”

October 13, 2008, **New York Law School**, Tuesday Scholarship Colloquium, “*Regulatory Competition, Choice of Forum and Delaware’s Stake in Corporate Law.*”

June 1, 2008, **Law & Society Ass’n Annual Meeting**, Montreal, Quebec, Presentation: “*Delaware Corporate Litigation & Choice of Forum.*” I also organized six panels of papers and moderated two of them for this conference.

May 5, 2008, **Widener University School of Law School**, “*Legitimacy and Logistics: The Increasing Importance of Choice of Forum in Delaware Corporate Litigation,*” Conference, “The Delaware General Corporation Law for the 21st Century.”

April 5, 2008, **Tulane Univ. School of Law**, “*Delaware’s Forcing Forum: Law & Policy.*” Women’s Corporate Legal Scholars’ Colloquium.

April 2, 2008, **New York Law School**, “*Fifteen Years of (Not) Teaching Corporate Social Responsibility?*” NYLS Faculty Presentation Day Conference.

February 29, 2008, **Brooklyn Law School**, “*Deal Crazy after All these Years?: Standards of Judicial Review in Controllers’ versus Private Equity Firms’ Buyouts.*” Conference on “The Going Private of the U.S. Capital Markets.”

November, 2007, **New York Law School**, Review of Edward Purcell’s “*The Old and the New in Federal Jurisdictional Reform.*” Tuesday Scholarship Colloquium.

April 13, 2007, **New York Law School**, “*Corporate Governance Five Years After Sarbanes-Oxley: Is There Real Change?*” Conference of the Center on Business Law & Policy.

October 16, 2006, **The University of Maryland School of Law**, “*Federalism & Freezeout Transactions, Delaware Style.*”

September 2006, **New York Law School**, Panel Moderator: “The Evolution of Real Economies in Virtual Worlds.” Annual ‘State of Play’ Conference.

February 2006, **New York Law School**, Tuesday Scholarship Colloquium. “*Freezeout Doctrine: the Evolving Standards in Delaware.*”

January 4, 2006, **AALS Annual Meeting**, Washington, DC. “*Minority Oppression, Capital Markets and the Legal Rules for Controllers’ Freezeouts.*”

January 3, 2006, **Society for the Advancement of Socio-Economics**, Annual Meeting, Washington, D.C. “*Transactional Alchemy: Different Structures and Disparate Doctrines for Freezeouts.*”

April 8, 2005, **University of Maryland School of Law**, “*Gender and New Theoretical Paradigms in Corporate Governance Scholarship*.” Conference: Women and the New Corporate Governance.

April 1, 2005, **Pace University School of Law**, “*Evaluating the SEC’s Proposed Shareholder Nomination Rule*.” Investors’ Rights Symposium.

January 28, 2005, **UCLA School of Law**. “*Weber’s Concept of Value Legitimacy: New Theories of Governance and the Reformulation of Corporate Boards*,” Conference on “The Means and Ends of Corporations.”

January 7, 2005, **AALS Annual Meeting**, San Francisco, CA. *Roundtable: Gender & Corporate Governance, Evolving Topics and Methods*. Organized the roundtable; moderated.

May 2004, **National Association of Securities Dealer, Division of Enforcement**, NYC. “*Trends in SEC Enforcement Actions against Corporate Fraud*.”

February 13, 2004, **Georgetown University Law Center**, “*Corporate Legal Theory and the Role of Corporate Boards: Towards Structural Reform*.” Faculty Colloquium.

January 5, 2004, **AALS Annual Meeting**, Atlanta, GA. *Roundtable on Corporate Boards: Developments after Sarbanes Oxley*. Organized the roundtable; moderated.

June 2003, **New York Stock Exchange**, NYC. “*New Enforcement Approaches to Corporate Fraud*.”

June 2003, **Law and Society Ass’n Annual Meeting**, Pittsburgh, PA “*SOX & the Role of Corporate Attorneys in Enron’s Transactions*.” Also moderated a panel on ‘Lawyers as Legal Entrepreneurs in International Bankruptcy Proceedings.’

May 2003, **National Association of Securities Dealers**, NYC. “*Sarbanes Oxley, the Global Financial Analyst Settlement and Beyond*.”

March 2003, **NYU School of Law**. “*Civil Society Concepts’ Relevance to Corporations*.” Law, Culture & Humanities Conference.

January 2003, **AALS Annual Meeting**, Washington, DC. Participant, Socio-Economics Roundtable on Corporate Governance.

November 2002, **Association of the Bar of the City of New York**, “*The Changing State of Laws Governing Indemnification and Insurance for Senior Corporate Directors and Officers in the Aftermath of Sarbanes Oxley*.”

November 2002, **University of Connecticut School of Law**, “*Genre, Narrative and Law in the Story of Enron*.” Conference on Business Law.

June 2002, **Law and Society Ass'n Annual Meeting**, Vancouver, BC. "*From Deregulation to Decadence: Reflections on Recent Corporate Frauds and the State of the Law.*"

May 2002, **Harvard Law School**, Faculty Colloquium on Enron's Frauds and Bankruptcy. Invited Participant.

April 2002, **Tulane University School of Law School**, "*Enron, Financial Corruption and the Rule of Law,*" Conference on Contemporary Scholarship and Corporate Social Responsibility.

April 2001, **The Baldy Center, SUNY-Buffalo**. "*Dworkin's Veil of Ignorance and the Corporate Nexus of Contracts.*" Conference Sponsored by the Program on Feminism and Capitalism.

February 2001, **Rutgers University School of Law (Camden)**, "*The Ideology of Transparency in American Corporate Law.*" Faculty Colloquium.

January 2001, **AALS Annual Meeting**, San Francisco, CA, "*Liberal Philosophy, Individual Investor Autonomy and the Fraud Problem,* Section on Securities Regulation.

June 2000, **Law and Society Ass'n Annual Meeting**, South Beach, FLA, "*Reforming the Regulation of Disclosure in Light of Corporate Fiduciary Duties.*"

May 2000, **Cornell Law School**. "*Contract versus Fiduciary Duty in Corporate Law -- Why it Matters.*" Conference sponsored by the Program on Feminism and Capitalism.

April 13, 2000, **Cornell Law School**, "*Corporate Managers' Incentives for Lying and the Shortfall in Fiduciary Duties.*" Faculty Colloquium.

October 1999, **University of Georgia School of Law**, "*Loyal Liars?: Fiduciary Wrongs without Remedies,*" Conference on Business Law Pedagogy.

June 1999, **Society for the Advancement of Socio-Economics**, Madison, WI, "*Corporate Fiduciary Loyalty Doctrine and Corporate Misrepresentation.*"

Fall 1998, **Cornell Club**. NYC. Invited Guest, Roundtable Discussion of Corporate Philanthropy.

June 1998, **Society for the Advancement of Socio-Economics**, Snowmass, CO, "*'Loyal Liars?: Disclosure and the Doctrinal Gap between Care and Loyalty in Corporate Fiduciary Law.'*"

October 11, 1996, **New York Law School**, "*On the Absence of Mandatory Disclosure of Corporate Charitable Donations,*" Symposium: Corporate Philanthropy: Law, Culture, Education and Politics.