

<b>COURSE:</b> Corporate and financial law (IUS/05– CFU: 9)
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### 1. KNOWLEDGE AND SKILLS TO BE ACHIEVED DURING THE COURSE

The primary objective of the course is to provide students with a basic knowledge of the main elements of corporate law and securities regulation, in order to introduce the matter and the major issues involved therein.

The course will cover basic terminology and theoretical structure as well as practical implications.

In particular, the course has the following specific objectives:

- to give students a knowledge and understanding of the main elements of corporate law, banking, insurance and securities regulation, also on an international basis;
- to give students an understanding of the corporate issues concerning Italian listed companies;
- to increase awareness and understanding of the main items regarding corporate governance, with specific regard to banks, insurance companies, financial intermediaries and listed companies;
- to understand the main items regarding governance, policies and transactions of Italian financial institutions;
- to learn and apply skills learned in the class to the current on-going significant transactions discussed during the classes.

At the end of the course, students should have a general overview of the most controversial topics regarding corporate law and banking and finance, also having regard to scholars and practical cases.

### 2. PROGRAM/ CONTENTS

The course intent is, more specifically, to describe the evolution process of laws and regulation in corporate law and banking and finance, highlighting the most controversial topics and identifying the ratio of the relevant provisions.

Given the continuous evolution – legal, regulatory and on a case law basis – of the sources, special attention will be paid to the acquisition of specific and useful tools for monitoring the relevant updates of the legislative and regulatory framework.

The main issues dealt during the course are the following: 1. Preliminary introduction on the applicable laws and regulations; 2. The Italian regime on the Financial Institutions; 3. A special focus on the Banks' regulation; 4. A special focus on the Insurance companies' regulation; 5. The role of the competent Supervisory Authorities (ECB; Bank of Italy; Consob; IVASS); 6. Regulated Markets and Trading Venues; 7. Preliminary thoughts on the Italian Listed companies; 8. Related parties' transactions in Banks and Listed companies; 9. Initial Public Offers; 10. Public Tender Offers; 11. Corporate disclosure and Market Protection; 12. Market Abuse Regulation and Insider Trading; 13. Extraordinary Transactions; 14. Shareholders' exit rights; 15. Golden powers' regulation; 16. Corporate governance rules and best practices; 17. New forms of Market Investments (SPAC; Funds; Club deals, etc.); 18. Italian Corporate and Securities Law: trends and perspectives.

### 3. TEXT BOOKS

- F. Capriglione - R. Masera, *Bank Corporate Governance: A New Paradigm*, available at [www.ssrn.com](http://www.ssrn.com);
- M. Sepe, *Regulated Markets*, in *Italian Banking and Financial Law: Intermediaries and Markets*, curated by Siclari, Palgrave Macmillan, 2015, p. 117 – 196;
- M. Sepe, *A crisis, public policies, banking governance, expectations and rule reforms: when will the horse go back to drink?*, in *Law and Economics Yearly Review*, 2014, p. 210 -237.

### 4. EDUCATIONAL METHOD AND TOOLS

Lectures, e-tivity, webinar, case studies, teaching materials.

**5. SELF-ASSESSMENT PROCEDURES**

Multiple choice or open answer quiz published on the teaching web page.

**6. EVALUATION METHODS (FINAL EXAM)**

Oral exam.

**7. AREAS OF APPLICATION OF ACQUIRED KNOWLEDGE**

Students will acquire a general knowledge in corporate and financial matters which is very appreciated in professional environments such as law firms, investment banks, listed companies, financial institutions, supervisory authorities and similar.