The Delaware Journal of Corporate Law of Widener University Delaware Law School presents the

35th Annual Francis G. Pileggi Distinguished Lecture in Law

Purpose, Populism and Markets in Delaware Corporate Law: A Conversation with Professor Lawrence Hamermesh

as interviewed by Paul L. Regan, Associate Professor of Law

Lawrence A. Hamermesh
Executive Director,
Institute for Law and Economics,
University of Pennsylvania;

Professor Emeritus,
Widener University Delaware Law School

Friday, November 8, 2019
8:00 a.m. Breakfast; 8:45 a.m. Lecture

Hotel DuPont, du Barry Room
11th and Market Streets
Wilmington, Delaware 19801

Encore presentation 11 a.m.
Widener University Delaware Law School

Widener University Delaware Law School
delawarelaw.widener.edu
Purpose, Populism and Markets in Delaware Corporate Law: A Conversation with Professor Lawrence A. Hamermesh

Biography

Lawrence A. Hamermesh is Emeritus Professor and the former Ruby R. Vale Professor of Corporate and Business Law at Widener's Delaware campus and former Director of the Widener Institute of Delaware Corporate and Business Law. Professor Hamermesh received a B.A. from Haverford College in 1973, and a J.D. from Yale Law School in 1976.

Following graduation from law school, Professor Hamermesh worked as an associate attorney with Morris, Nichols, Arsh & Tunnell in Wilmington, Delaware, from 1976-84, and was a partner at Morris, Nichols, Arsh & Tunnell from 1985-94.

Professor Hamermesh joined the faculty at Widener in 1994 as Associate Professor of Law. Professor Hamermesh is admitted to practice in Delaware, and he teaches and writes in the areas of Corporate Finance, Mergers and Acquisitions, Securities Regulation, Business Organizations, Corporate Takeovers, and Professional Responsibility.

In 2010 and 2011, while on a leave of absence, Professor Hamermesh served as senior special counsel in the Office of Chief Counsel of the Division of Corporation Finance at the Securities and Exchange Commission in Washington, DC.

Since 1995 he has been a member of the Corporation Law Council of the Corporation Law Section of the Delaware State Bar Association, which is responsible for the annual review and modernization of the Delaware General Corporation Law, and was Chair of the Council from 2002-2004.

From 2001 to 2007 Professor Hamermesh was an elected member of the Corporate Laws Committee of the American Bar Association Business Law Section, which supervises the drafting and revision of the Model Business Corporation Act. He has been the Reporter for that committee since 2013. In 2002-2003, Professor Hamermesh served as the Reporter for the American Bar Association Task Force on Corporate Responsibility.

Professor Hamermesh was elected in 1999 as a member of the American Law Institute. Professor Hamermesh is also a member of the Board of Directors of ACLU Delaware, Inc. He was President of that organization from 1996-2003, and served on the national board of directors of the ACLU from 2004 to 2009.
In 2004 Professor Hamermesh received the Daniel L. Herrmann Professional Conduct Award from the Delaware State Bar Association.

The Francis G. Pileggi Distinguished Lecture in Law Series

History

In 1985, Francis G.X. Pileggi, the then-Volume 11, Internal Managing Editor for the Delaware Journal of Corporate Law, envisioned a forum whereby practitioners, judges, and academics, distinguished in the area of corporate law, could speak directly to those most responsible for setting policy on corporate law in the United States, the Delaware bench and bar. Through Pileggi’s tireless efforts and the generosity of his father, Francis G. Pileggi, a founding attorney of Pileggi & Pileggi, P.C., the idea quickly turned into reality.

In 1986, the first Pileggi speaker, Robert W. Hamilton, Benno C. Schmidt Professor of Business Law, The University of Texas at Austin School of Law, spoke to a gathering of approximately 70 people at the Rodney Square Club. Mr. Hamilton's topic was "The State of State Corporation Law: 1986," which was later published in 11 DEL. J. CORP. L. 3 (1986). Since that first speech in 1986, the Pileggi Lecture Series has attracted many renowned, well-respected speakers and has continued to build on the enormous success of that first lecture. The efforts of many members of the Delaware Journal of Corporate Law and the continued generosity of the Pileggi family have contributed to the Pileggi Lecture’s continued success.
## Past Speakers

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<td>1986–1987</td>
<td>The Honorable Ralph K. Winter</td>
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<td>1987–1988</td>
<td>Professor Louis Loss</td>
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<td>1988–1989</td>
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<td>1989–1990</td>
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<td>1991–1992</td>
<td>Professor Richard M. Buxbaum</td>
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<td>1995–1996</td>
<td>Professor Donald C. Langevoort</td>
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<td>2003–2004</td>
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<td>2008–2009</td>
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<td>Professor Edward B. Rock</td>
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<td>2010–2011</td>
<td>Professor Joseph A. Grundfest</td>
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<td>2011–2012</td>
<td>Professor Jill E. Fisch</td>
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<td>2012–2013</td>
<td>Professor Lyman P.Q. Johnson</td>
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<td>2013–2014</td>
<td>Professor Guhan Subramanian</td>
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<td>2014–2015</td>
<td>Professor Brian R. Cheffins</td>
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<td>2015–2016</td>
<td>Professor Jeffrey N. Gordon</td>
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<td>2016–2017</td>
<td>Ben W. Heineman, Jr., Esquire</td>
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<td>2017–2018</td>
<td>Professor Randall S. Thomas</td>
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<td>David A. Skeel, Jr.</td>
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Past Lectures

SEPTEMBER 30, 1985

SEPTEMBER 29, 1986

MARCH 21, 1988

APRIL 24, 1989

APRIL 11, 1990

APRIL 3, 1991

MARCH 3, 1992

MARCH 16, 1993

MARCH 23, 1994

OCTOBER 28, 1994
John C. Coffee, Jr., Adolf A. Perle Professor of Law, Columbia University School of Law, New York, New York. *Transfers of Control and the Quest for Efficiency: Can Delaware

OCTOBER 20, 1995

OCTOBER 18, 1996

OCTOBER 10, 1997

OCTOBER 16, 1998

OCTOBER 22, 1999

NOVEMBER 10, 2000
Charles M. Elson, Edgar S. Woolard, Jr., Professor of Corporate Governance and Director of the Center for Corporate Governance, University of Delaware, Newark, Delaware. Lecture title: "The Procedural Duty of Care: Advisor Boon, Shareholder Bust." Never published.

OCTOBER 19, 2001
Lynn A. Stout, Professor of Law, University of California, Los Angeles, California. On the Proper Motives of Corporate Directors (Or, Why You Don’t Want to Invite Homo Economicus to Join Your Board), 28 Del. J. Corp. L. 1 (2003).

APRIL 11, 2003

NOVEMBER 14, 2003

NOVEMBER 19, 2004
SEPTEMBER 16, 2005
Stephen M. Bainbridge, Professor of Law, University of California, Los Angeles, California. Unocal at 20: Director Primacy in Corporate Takeovers, 31 Del. J. Corp. L. 769 (2006).

OCTOBER 20, 2006
Hillary A. Sale, Professor of Law, University of Iowa College of Law, Iowa City, Iowa. Monitoring Caremark’s Good Faith, 32 Del. J. Corp. L. 719 (2007).

SEPTEMBER 28, 2007

OCTOBER 10, 2008

OCTOBER 9, 2009

OCTOBER 8, 2010

SEPTEMBER 23, 2011

NOVEMBER 11, 2012

NOVEMBER 24, 2013

OCTOBER 17, 2014
OCTOBER 16, 2015

Jeffrey N. Gordon, Richard Paul Richman Professor of Law, Columbia Law School; Co-Director, Richman Center for Business, Law & Public Policy; Co-Director, Ira M. Millstein Center for Global Markets and Corporate Ownership; Co-Director, Center for Law and Economic Studies, New York, NY. Shareholder Activism: the Triumph of Delaware’s Board-Centered Model and the New Role for the Board of Directors. Never printed.

NOVEMBER 18, 2016

Ben W. Heineman, Jr., Senior Fellow at Harvard Law School’s Program on the Legal Profession and its Program on Corporate Governance; Senior Fellow at the Belfer Center for Science and International Affairs at Harvard’s Kennedy School of Government and Lecturer in Law at Yale Law School. Can General Counsels be Independent: Resolving the Partner-Guardian Tension, 42 DEL. J. CORP. L. 149 (2017).

OCTOBER 20, 2017

Randall S. Thomas, John S. Beasley II Chair in Law and Business; Director, Law & Business Program; Professor of Management, Owen Graduate School of Management; Vanderbilt Law School. Delaware’s Retreat: Exploring Developing Fissures and Tectonic Shifts in Delaware Corporate Law, 42 DEL. J. CORP. L. 323 (2018).

NOVEMBER 2, 2018

History

The Delaware Journal of Corporate Law is Widener University Delaware Law School's flagship law review and one of the nation's most prestigious legal specialty journals, with forty-three years of scholarly tradition, respect, and experience. Since 1975, our law review has provided the nation's business law community with a reference source of well-researched and analytical discussions on issues of timely import.

While the Journal maintains a corporate law focus, our scope is extremely broad. We seek to publish articles that come within the scope of the American Bar Association's Section of Business Law. Some of the current committees of that section include: Criminal Law; Cyberspace Law; Employee Benefits and Executive Compensation; Environmental, Energy, and Natural Resources Law; Gaming Law; Health and Biotechnology; Intellectual Property; International Business Law; Law Firms; and Professional Conduct. Thus, future members of our law review can expect to develop a range of knowledge extending far beyond corporate law.

Our focus also is most appropriate for scholarly publication in Delaware, the cradle of American corporate activity. Delaware boasts incorporation by the majority of Fortune 500 companies and has consistently maintained its preeminence on cutting-edge corporate law issues. Members of the bench and corporate bar, read the Journal for insightful commentary on recent decisions.

We are currently working on completing our forty-fifth volume. Each volume includes three issues. If you are interested in subscribing to the Journal, please contact our main office at 302-477-2106 or visit our website, www.djcl.org, to view our archived volumes.