

Preface

Revised Volume 3 of *Fletcher Cyclopedia of the Law of Corporations* is the third of a series of four volumes of this treatise that provide in-depth coverage of the law of corporate directors, officers and agents.

This volume begins with a detailed discussion of the rules governing when notice or knowledge of officers or agents is chargeable to the corporation. The general rules are subject to the adverse interest exception, which is itself subject to the “sole actor” doctrine exception.

The volume continues with a discussion of the fiduciary duties of corporate directors and officers, examining: the general rules; directors’ or officers’ acquisition of adverse interests; the purchase by directors or officers of claims against the corporation or purchase of corporate property at judicial or execution-type sales; profits made by directors or officers; and the rights of directors or officers as creditors of the corporation. This portion of the volume also provides a thorough discussion of the corporate opportunity doctrine.

The volume next presents a detailed analysis of conflict of interest transactions between directors or officers and the corporation and concludes with an examination of the general duties and liabilities of directors or officers connected with management of the corporation, which is continued in Volume 3A.

Additional topics concerning the law of corporate directors, officers and agents are covered in Volumes 2, 2A and 3A.

The publisher is confident that this Revised Volume 3, when used in conjunction with the other volumes in this set, provides the reader with a complete and authoritative view of the law of corporations. We extend our gratitude to those practitioners who provided us with helpful suggestions and comments, and we invite others to share their ideas and comments with us as well.

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