

University of Miami
School of Business

Last Revised
September 1, 2011

Ann Morales Olazábal

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Current Academic Rank: Professor
Primary Department: Business Law Department
Secondary or Joint Appointments: n/a
Citizenship: USA

HIGHER EDUCATION

Institutional

University of Notre Dame Law School, Notre Dame, Indiana / London, England, U.K.
(Emphasis in International Law) JD 1987
University of Miami School of Business Administration, Coral Gables, Florida
(Specialization in International Business) MBA 1997
Texas Christian University, Fort Worth, Texas
cum laude (Major: International Affairs; Minor: Economics) BA 1984

Licensure

State Bar of Arizona 1987
U.S. Federal District Court (Arizona) 1987

EXPERIENCE

Academic

University of Miami School of Business Administration 1997 – present

Non-Academic

Vice Pres. and Gen. Counsel, EXKO Services Inc. 1995 – 1997
International Purchasing Consultants, Miami, Florida
Attorney at Law in Phoenix, Arizona 1987 – 1995
Sculth French Zwillinger, P.A. (NKA Stinson, Morrison & Hecker)
Gallagher & Kennedy, P.A., Phoenix Arizona

Consulting/Executive Education

The BGK Group Financial Training 2010 – 2011
FINRA (Financial Institution Regulatory Agency) 2008 – 2009
NASD (National Association of Securities Dealers) 2002 – 2007

PUBLICATIONS

Law Review Articles:

False Forward-Looking Statements and the PSLRA's Safe Harbor, **86 Indiana Law Journal** 596 (2011).

Defining Recklessness: A Doctrinal Approach to Deterrence of Open Market Securities Fraud. **2010 Wisconsin Law Review** 1415 (2011).

Structured Products for the Retail Market: Regulatory Implications of Investor Innumeracy and Consumer Information Processing, with H. Marmorstein. **52 Arizona Law Review** 623 (2010).

Celebrity CEOs: Disclosure at the Intersection of Privacy and Securities Law, with P. Abril. **46 Houston Law Review** 1545 (Spring 2010).

PUBLICATIONS: Law Review Articles (continued)

The Ubiquity of Greed: A Contextual Model for Analysis of Scienter, with P. Abril. **60 Florida Law Review** 401 (Spring 2008).

The Locus of Corporate Scienter, with P. Abril. **2006 Columbia Business Law Review** 81 (Spring 2006), reprinted in **56 Defense Law Journal** 463 (Fall 2007).

Auditor Independence Post Sarbanes Oxley: The Case for Increased Self Regulation, with L. Christiansen. **13 Journal of Legal Studies in Business** 69 (2007).

Loss Causation in Fraud on the Market Cases Post-Dura Pharmaceuticals, **3 Berkeley Business Law Journal** 337 (Summer 2006).

Law as Haiku, **22 Journal of Legal Studies Education** 123 (Winter/Spring 2005).

Analyst and Broker-Dealer Liability Under 10(b) for Biased Stock Recommendations, **1 NYU Journal of Law and Business** 1 (Fall 2004).

Formal and Operative Rules in Overliquidation Per Se Cases, **41 American Business Law Journal** 503 (Summer 2004).

Consumer Bankruptcy Reform and 11 U.S.C. §707(b): A Case-Based Analysis, with A. Foti. **12 Boston University Public Interest Law Journal** 317 (Spring/Summer 2003).

Redefining Realtor Relationships and Responsibilities: The Failure of State Regulatory Responses, **40 Harvard Journal on Legislation** 65 (Winter 2003).

Real Estate Agent as “Superbroker”: *Defining and Bridging the Gap Between Residential Realtors’ Abilities and Liabilities in the New Millennium*, with R. Sacasas. **30 Real Estate Law Journal** 173 (Winter 2001/2002).

The Search for Middle Ground: Towards a Harmonized Interpretation of the Private Securities Litigation Reform Act’s New Pleading Standards, **6 Stanford Journal of Law, Business & Finance** 153 (Spring 2001).

Safe Harbor for Forward-Looking Statements Under the Private Securities Litigation Reform Act: What’s Safe & What’s Not? **105 Dickinson (Penn State) Law Review** 1 (Fall 2000).

Other Works, Publications, and Abstracts**Editorially Reviewed Articles**

Securities Analysts and “Tainted” Research: What Rules and Professional Standards Apply? with T. R. Robinson. **1 Business Law Brief** 32 (Spring 2004).

Independence and Public Perception: Why We Need to Care, with E.D. Almer. Vol. 191, No. 4, **Journal of Accountancy**, pp. 69-70 (April 2001).

“Safe Harbor” under the Private Securities Litigation Reform Act of 1995, with P. Munter and R. Sacasas. Vol. LXX, No. 8, **The CPA Journal**, pp. 66-68 (August 2000).

Pepsi’s Harrier Jet Ad was not a Binding Offer to Contract, Vol. 28, No. 2, **J. of the Academy of Marketing Science**, pp. 318-320 (Spring 2000).

Corporate Officer Liability: FTC Expands its Remedial Reach over Deceptive Marketing Practices, Vol. 26, No. 2, **J. of the Academy of Marketing Science**, pp. 163-164 (Spring 1998).

The Modern Consignment Shop: A New “Wrinkle” for the Law?, with R. Sacasas. Vol. 42, No. 3, **Business & Economic Review**, pp. 10-13 (April-June 1996).

Textbook Features & Supplements

Richard Mann & Barry Roberts, *ESSENTIALS OF BUSINESS LAW AND THE LEGAL ENVIRONMENT* (10th ed. Thomson/West 2010), authored *Applying the Law* feature, published in 13 of text’s 51 chapters; authored *Business Law in Action* feature, published in 27 of text’s 51 chapters. ISBN 0-324-59356-2.

Other Works, Publications, and Abstracts: Textbook Features & Supplements (continued)

Richard Mann & Barry Roberts, *BUSINESS LAW & THE REGULATION OF BUSINESS* (9th ed. South-Western 2008), authored *Business Law in Action* feature, present in 27 of text's 51 chapters. ISBN 0-324-53713-1.

Cengage Learning/Southwestern Publishing. Authored, and featured in, *Legal Studies Video Library: Ask the Instructor* (2003). Two to five minute video clips, totaling 64 minutes. ISBN 0-324-17696-1.

Invited Series in Credit Today

Liability of Limited Liability Partners, pp. x-x (forthcoming, September 2011)

Release of Guaranty, pp. 7-8 (August 2011).

Collecting on Documentary Letters of Credit, pp. 5-6 (July 2011).

"Full and Final" Payments, pp. 7-8 (June 2011).

- and 45 others dating back to September 2006, including: *Automatic Lease Extensions Not So Automatic*, pp. 5, 13 (April 2008), reprinted in *Leasing News* (April 2008).

Invited Series in Credit & Collection Manager's Letter

Buyers of Collateral, Issue 4006, pp. 2, 4 (CCH, Inc., June, 2006).

Late Payments as Breach of an Installment Contract, Issue 4005, pp. 2, 4 (CCH, Inc., May, 2006).

Documentary Letters of Credit, Issue 4004, pp. 2, 4-5 (CCH, Inc., April, 2006).

- and 72 others dating back to March 2001.

Invited Series in Purchasing Management Bulletin

Mitigation of Damages Under the UCC. Issue No. 2762, pp. 4, 10 (Aspen Publishers, June, 2002).

Modification of Written Sales Contracts. Issue No. 2761, pp. 6, 10 (Bureau of Business Practice, May, 2002).

Contract Interpretation: Course of Dealing and Trade Usage. Issue No. 2760, pp. 4, 11 (BBP, April, 2002).

- and a dozen others dating back to April 2001.

PROFESSIONAL**Funded Research Performed**

Provost's Research Award (\$10,500)	2010 - 2011
SBA Summer Research Award for Tenured Faculty (\$9000)	2010
SBA Summer Research Award for Tenured Faculty (\$9000)	2009
SBA Summer Research Award for Tenured Faculty (1/9)	2008
James W. MacLamore Summer Award in Business & Social Sciences (2/9)	2005
James W. MacLamore Summer Award in Business & Social Sciences (2/9)	2004

Editorial Responsibilities & Editorial Boards

Staff Editor, <i>Journal of Legal Studies Education</i>	2011- present
Editor in Chief, <i>American Business Law Journal</i>	2010 – 2011
Executive Editorial Board, <i>American Business Law Journal</i>	2006 – 2010
Editor: "Marketing & the Law" column, <i>Journal of the Academy of Marketing Science</i>	1999 – 2009
Staff Editor, <i>American Business Law Journal</i>	2004 – 2006
<i>Ad hoc</i> Manuscript Referee, <i>American Business Law Journal</i>	2003 – 2004

Discussant

<i>A Paradigm of Global Financial Regulation</i> , David Zaring, Wharton School	August 11, 2011
<i>Moral Responsibility and Corporate Crime</i> , Amy Sepinwall, Wharton School	August 10, 2010

Professional and Honorary Organizations

American Bar Association, Business Law Section	1987-95, 2009 – present
University of Miami Graduate School Faculty	2004 – present
Academy of Legal Studies in Business	1997 – present
Faculty Brother, <i>Alpha Kappa Psi</i> Business Fraternity	2001 – present
State Bar of Arizona	1987 – present
Notre Dame Law School Alumni Association	1987 – present

PROFESSIONAL (continued)**Honors and Awards**

Provost's Research Award, <i>fka MacLamore Summer Award</i> , recipient	2010-2011
James W. MacLamore Summer Research Award, recipient	Summer 2005
Academy of Legal Studies in Business Distinguished Junior Faculty Member	2004
James W. MacLamore Summer Research Award, recipient	Summer 2004

Other Professional Activities**Papers Presented**

"U.S. Sales Law as Global Law: Recent CISG Precedents" 86th Annual Meeting of the Academy of Legal Studies in Business, New Orleans, LA	08/11/11
"Marketing of Principal Protected Securities: A No-Win Proposition for Investors." 54th Annual Southeast Academy of Legal Studies in Business, Miami Beach, FL	11/03/09
"CEO as Celebrity: Disclosure at the Intersection of Privacy and Securities Laws." 84th Annual Meeting of the Academy of Legal Studies in Business, Denver CO	08/08/09
"Defining Recklessness Under 10b-5." Thirteenth Annual Huber Hurst Research Seminar, Boston, MA	02/13/09
"Deconstructing 10b-5's Recklessness Standard." 83rd Annual Meeting of the Academy of Legal Studies in Business, Long Beach, CA	08/15/08
"License to Lie? A Critical Look at the PSLRA's Safe Harbor for Forward-Looking Statements." 82nd Annual Meeting of the Academy of Legal Studies in Business, Indianapolis, IN	08/13/07
"A Decade of Scierter Pleading: The Role of Motive & Opportunity." 81st Annual Meeting of the Academy of Legal Studies in Business, St. Petersburg, FL	08/10/06
"Loss Causation in 10(b) Cases Post- <i>Dura Pharmaceuticals</i> ." 80th Annual Meeting of the Academy of Legal Studies in Business, San Francisco, CA	08/05/05
"Analyst & Broker-Dealer Liability Under 10(b) for Biased Stock Recommendations." 79th Annual Meeting of the Academy of Legal Studies in Business, Ottawa, Canada	08/19/04
"Overliquidation <i>per se</i> : Identifying the Operative Rules." 49th Annual Meeting of the Southeastern Academy of Legal Studies in Business; Orlando, FL	10/10/03
"Consumer Bankruptcy Reform and 11 U.S.C. § 707(b): A Case-Based Analysis." 48th Annual Meeting of the Southeastern Academy of Legal Studies in Business, Charleston, SC	10/26/02
"Redefining Realtor Roles: A New Regulatory Paradigm." 77th Annual Meeting of the Academy of Legal Studies in Business; Las Vegas, NV	07/30/02
"Real Estate Agent as 'Superbroker.'" 47th Annual Meeting of the Southeastern Academy of Legal Studies in Business; Atlanta, GA	10/19/01
Conference Panel Member	
"Meet the Editors: How to Publish in the <i>ABLJ</i> " 86th Annual Meeting of the Academy of Legal Studies in Business, New Orleans, LA	08/11/11
"Publishing and Co-Authoring Articles in Marketing Journals." 77th Annual Meeting of the Academy of Legal Studies in Business; Las Vegas, NV	07/30/02

TEACHING**Teaching Awards Received**

Recipient, University Teaching Excellence Award	2003
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TEACHING (continued)**Teaching Specializations (courses taught)**

BSL 212	Introduction to Business Law
BSL 301	Commercial Paper and Creditors' Rights
BSL 305	Legal and Social Implications of Business Regulation
BSL 333	Legal Aspects of Real Estate Transactions
BSL 412	International Business Law
BSL 575	Advanced Business Law
BSL 612	Legal Implications of International Business Transactions (rMBA & EMBA)
BSL 616	Business Organizations and Securities Regulation (rMBA)
BSL 692	Legal Implications of International Business Transactions (rMBA & WP)
BSL 695	Legal and Ethical Implications in Executive Decision Making (EMBA)
BSL 696	Legal and Ethical Implications of Business Decision Making (rMBA)
BUS 602	Critical Thinking and Effective Writing (rMBA)

Teaching Specializations (new courses developed)

BUS 602	Critical Thinking and Effective Writing (with D. Donelson) (rMBA)
BUS 603	Critical Thinking and Effective Speaking (with D. Donelson) (rMBA)
BSL 690	Legal/Ethical Implications of Business Decision Making (with A. Cava) (rMBA, WP)
BSL 691	The Public Corporation: Legal Perspectives (rMBA)

Thesis and Dissertation Advising

Senior Thesis committee member:

Spencer Duke, BBA, *summa cum laude*, 2004, Legal Studies & Finance

Senior Thesis supervisor:

Andrew J. Foti, BBA, *summa cum laude*, 2002, Legal Studies & Finance

Undergraduate Honors Summer Interns Supervised

Brandon Eckford, <i>CISG Precedents in U.S. Courts 2004-2011</i>	Summer 2011
Katherine Schueller, <i>Suits Preempted by the Airline Deregulation Act of 1978</i>	Summer 2010

SERVICE**University Committees and Administrative Responsibilities**

Faculty Senate Curriculum Committee	2010 – present
UM Ethics Advisory Board	2006 – present
University Research Council	2006 – 2009
Faculty Senate Committee on Professional Conduct	2009 – present
Faculty Senate Student Affairs Committee (Chairperson 2004-06)	2003 – 2007
Faculty Senate <i>ad hoc</i> Committee to Revise Campus Demonstration Policy	2005
Graduate School Council, Grievance Committee member and SBA rep (alternate)	2008 – 2010

School Committees and Administrative Responsibilities

School Council, School of Business Administration	2006 – present
Standing Committee on Curriculum	2008 – present
School of Business Administration, AACSB Reaccreditation Task Force	2009 – present
School of Business Administration, MBA Curriculum Task Force	2007 – 2008
Business Law Department Curriculum Committee	2010 – present
Business Law Department Coordinator for all sections of BSL 212	1999 – 2006

Service to Professional Associations

Academy of Legal Studies in Business	
President, Southeast Region	2005
President Elect and Conference Chair, Southeast Region	2004
Vice President, Southeast Region	2003
Secretary/Treasurer, Southeast Region	2002

SERVICE: Service to Professional Organizations (continued)

State Bar of Arizona	
Arizona State Bar Civil Practice and Procedure Committee	1994–1995
Arizona Supreme Court Committee on Examinations	1993–1995

Other Service**Promotion & Tenure Reviews and Recommendations**

Outside Reviewer, Linda Christiansen, Indiana University Southeast (full)	2011
Outside Reviewer, Konrad S. Lee, Utah State University (tenure)	2008
Outside Reviewer, Megan Mowrey, Clemson University (tenure)	2007
Coauthor Review, Linda Christiansen, Indiana University Southeast (tenure)	2006

Select Community Activities

Alexander Montessori Parents' Association, Red Door Room Mother	2010 – 2011
United Way of South Florida, Children's Impact Council	2003 – 2007
National MS Society, Coral Gables Charity Walk Executive Committee	2002 – 2004
Miami-Dade County Election Poll Worker	2002 – 2003
Grant Review Committee, United Way of South Florida	2000 – 2001
UM School of Business Habitat for Humanity project in Little Haiti	1999

Community Speaking Engagements

<i>Panelist/Judge:</i> Law Without Walls 2011 Composium	04/09/11
<i>Panelist:</i> "SOX: Some Compliance Statistics" at UM Law School Federalist Society panel on <i>The Impact of Sarbanes Oxley Five Years On</i>	02/26/08
<i>Speaker:</i> "Trends in Realtor Regulation: Disclosure as Salve for Pro-Business Laws?" Mortgage Bankers' Association of Greater Miami, Miami, FL	04/20/04
<i>Speaker:</i> "Ethics: Understanding Your Personal Moral Compass." UM Institute for Retired Professionals Distinguished Faculty Luncheon Lecture Series	04/03/02
<i>Speaker:</i> Multi-Disciplinary Practice. UM School of Law, Corporate Law Society	02/17/00
<i>Panelist:</i> Business Law & Ethics Workshop. UM School of Law, Center for Ethics & Public Service	02/16/00

External Media Mentions

"Court Weighs Whether a Corporation can Commit Securities Fraud," by Cristin Schmitz, INSIDE COUNSEL	04/00/08
"Accounting programs Change with the newest rules," by Jim Freer, SOUTH FLORIDA BUSINESS JOURNAL	12/13/04
"A Bit of JFK Jr. Lore," by David Altaner, FT. LAUDERDALE SUN SENTINEL at p. 27A	09/02/00