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## Giving Highlights

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## ► Foundation's gift funds students' field trip to Iowa



Students discuss legal issues relating to licensing technology from Ames Lab.

A generous annual gift from the Lou and Connie Miller Charitable Foundation, an inaugural member of the Dean's Leadership Circle, has allowed the OU College of Law to expand the scope of experiential education for transactional lawyers. Each semester the college offers an intensive opportunity to experience life as a transactional lawyer.

The spring semester focuses on advising a startup business. The students, divided into two law firms, participate in simulated legal work based on real technology. One firm represents a young entrepreneur seeking to license a new energy harvesting technology to commercialize it in the oil and gas industry. The other firm represents Ames Laboratory where the technology was developed.



Thomas Lagrasso explains how the alloy Galfenol harvests energy.

Due to the private funding, the students and Associate Dean Brian McCall, who teaches the transactional law practicum course, were able to travel to Ames, Iowa, in February to meet with the inventor of the technology and the legal and business team that oversees licensing and commercialization. The students were able to explore with the scientists and legal and business professionals the issues they would encounter as they drafted the license agreement and the documentation for the lab to take back an equity interest in the fictional startup in lieu of a license fee. The students were enthusiastic about the trip and said it was one of the most valuable aspects of the simulation course.

In the fall semester, the program focuses on public company mergers and acquisitions. The students represent two real public companies in the energy industry as they engage in a simulated sale of a business division. Students interact with the general counsels and other senior executives of the companies as they negotiate the transaction. They also present the details of the transaction to a simulated board of directors played by Oklahoma City lawyers. Last fall, McCall recorded the presentations with OU Law's recently acquired virtual reality technology, enabling students to review their performance in virtual reality.

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