

Lin (Lynn) Bai
University of Cincinnati College of Law
P.O. Box 210040
Cincinnati, OH 45221-0040
United States
+1-513-556-0194
bailn@ucmail.uc.edu

**ACADEMIC
APPOINTMENTS**

University of Cincinnati College of Law
Professor of Law, 2012 – present
Associate Professor of Law, 2010 – 2012
Assistant Professor of Law, 2007 – 2010

Courses Taught

Property
Business Associations
Corporate Finance
Mergers & Acquisitions
Contemporary Issues in Business Regulation

Administrative Responsibilities

Reappointment, Promotion and Tenure Committee, 2015 – 2019, 2021 – 2025
Master of Legal Studies Admissions Committee, 2021 – 2025
Master of Legal Studies Launch Committee, 2020 – 2021
Faculty Director, Master of Legal Studies Program, 2020 – 2021
Distant Learning Committee, 2020 – 2021
Career Development Committee, 2020 – 2021
Adjunct Faculty Committee, 2019 - 2020
Honor Code Council, 2013 – 2015, 2020 - 2021
Faculty Research and Development Committee, 2009 – 2011, 2014 – 2015, 2017 – 2019
Committee on Business Law Concentration, 2015 - 2016
Academic Policy Committee, 2007 – 2008, 2013 – 2016
Admissions Committee, 2009 – 2010, 2011 – 2013
Non-Tenure Track Faculty Committee, 2012 - 2013
Diversity Committee, 2010 - 2012
Library and IT Committee, 2010 - 2011
Decanal Review Committee, 2009

Awards and Honors

Goldman Prize for Excellence in Teaching, 2020, 2024
Harold C. Schott Scholarship Award, 2023
Faculty Excellence Award, 2022

University of Georgia School of Law

Visiting Associate Professor of Law, Fall 2012

Courses: Corporate Finance
Contemporary Issues in Business Regulation

University of Lorraine, Nancy, France

Lecture Series on U.S. Business Law, March 2017

**NON-ACADEMIC
APPOINTMENTS**

**Hong Kong Securities & Futures Commission, Supervision of
Markets Division**

Senior Manager, 1997 - 2000

Transpacific Financial Corp., New York

Principle, 1995 – 1997

**Oppenheimer & Co., International Investment Banking
Department, New York**

Associate, 1992 – 1994

O'Melveny & Myers, New York

Associate, 1990 – 1992

Judge Samuel M. Lehrer, Court of Common Pleas of Pennsylvania

Law Clerk, Summer 1988

EDUCATION

Ph.D. (Finance), Duke University, Fuqua School of Business, 2006

J.D., University of Texas at Austin, 1990

L.L.M., Pennsylvania State University, Dickinson School of Law, 1987

B.A. (equivalent), Beijing University, 1986

**RESEARCH
INTEREST**

Financial Derivatives Regulation

Minority Shareholder Interests

Securities Litigation

Corporate Governance

**ARTICLES,
ESSAYS,
COMMENTARIES,
AND CHAPTERS**

Shareholder Litigation in Delaware: An Empirical Investigation,
Vanderbilt Law Review (forthcoming 2025, with James D. Cox and
Randall S. Thomas)

*The SEC's (Ill-Fated) Stock Repurchase Transparency Reform: A
Missed Opportunity for Investor Protection*, Virginia Law & Business
Review (forthcoming 2025)

*SEC Buyback Reform Would Give Investors a Shot at Exposing
Corporate Shenanigans*, Columbia Law School Blue Sky Blog
(November 5, 2024)

- Also featured in the Oxford Business Law Blog (November 28, 2024)

Comment Letter [to the SEC] on the Suspended Stock Repurchase Transparency Enhancement (October 2024, with Deborah Myers and Daniel Zhou)

No Peeking: Addressing Pretextual Inspection Demands by Competitor-Affiliated Shareholders, 18 Virginia Law & Business Review 229 (2024, with Sean Meyer)

Delaware Corporations Are Vulnerable to Pretextual Books and Records Demands, Columbia Law School Blue Sky Blog (September 2023, with Sean Meyer)

Shareholder Inspection Rights: From Credible Basis to Rational Belief, 10 Emory Corporate Governance and Accountability Review 193 (2023)

Shareholder Appraisal Rights: Delaware's Flawed Market Exception, 56 University of Michigan Journal of Law Reform Caveat 1 (2022, with William A. Murphy)

Limited Liability Partnerships: An (Overlooked) Hole in the Shield, 23 University of Pennsylvania Journal of Business Law 862 (2021, with Sarah Harden)

The Regulation of Equity Index Futures, 22 Transactions: The Tennessee Journal of Business Law 1 (2020)

Equity Index Futures: A Mature Market with Unresolved Regulatory Challenges, Columbia Law School Blue Sky Blog (October 2020)

Broker-Dealers, Institutional Investors and Fiduciary Duty: Much Ado About Nothing? 5 William & Mary Business Law Review 55 (2014)

The Performance Disclosures of Credit Rating Agencies: Are They Effective Reputational Sanctions? 7 New York University Journal of Law & Business 47 (2011)

- Reprinted in Corporate Practice Commentator (2011)

Lying and Getting Caught: An Empirical Study of the Effects of Securities Class Action Settlements on Targeted Firms, 158 University of Pennsylvania Law Review 1877 (2010, with James D. Cox, and Randall S. Thomas)

- Featured in Harvard Law School Forum on Corporate Governance and Financial Regulation (April 2010)

- Media interview by NPR-WVXU (May 2010)

On Regulating Conflict of Interest in the Credit Rating Industry, 13 New York University Journal of Legislation and Public Policy 253 (2010)

- One of the “four top quality papers” selected for presentation at the New Law Professor Section of the 2010 Annual Meeting of the Association of American Law Schools

Deterring “Double-Play” Manipulation in Financial Crisis: Increasing Transaction Cost as a Regulatory Tool, 35 North Carolina Journal of International Law and Commercial Regulation 137 (2009, with Rujing Meng)

Do Differences in Pleading Standards Cause Forum Shopping in Securities Class Actions? Doctrinal and Empirical Analyses, 2009 Wisconsin Law Review 421 (2009, with James D. Cox and Randall S. Thomas)

There are Plaintiffs and.... There are Plaintiffs: An Empirical Analysis of Securities Class Action Settlements, 61 Vanderbilt Law Review 355 (2008, with James D. Cox and Randall S. Thomas)

- Selected for “Top 10 Corporate and Securities Articles of 2008” by Corporate Practice Commentator

The Uptick Rule of Short Sale Regulation – Can It Alleviate the Downward Pressure from Negative Earnings Shocks? 5 Rutgers Business Law Journal 1 (2008)

- Cited by the Securities Exchange Commission in *Regulation SHO and Rule 10a-1*, Release No. 34-55970, Jun. 28, 2007
- Cited by the Securities Exchange Commission in *Amendments to Regulation SHO*, Release No. 34-61595, Feb. 26, 2010

Hongkong’s Reformed Broker Contribution Rules, International Financial Law Review, Vol. XIX, No.2 (2000)

Hong Kong’s New Compulsory Stock Borrowing Program, Journal of Financial Regulation and Compliance, Vol. 8, No. 1 (2000)

Hongkong Clearing’s New Investor Protection Initiative (Part I), CAPITAL A\$IA, Vol. 10, No. 2 (1999)

Hongkong Clearing’s New Investor Protection Initiative (Part II), CAPITAL A\$IA, Vol. 10, No. 3 (1999)

The Impact of Exon-Florio Amendment on Foreign Investments in the U.S., book chapter in PEACE, JUSTICE, AND LAW, China International Broadcasting Press (1993, in Chinese language)

U.S. Registration Requirements for Multi-National Offerings (Part I), The Review of Securities & Commodities Regulation, Vol. 25, No. 12 (1992)

U.S. Registration Requirements for Multi-National Offerings (Part II), The Review of Securities & Commodities Regulation, Vol. 25, No. 13 (1992)

**WORK IN
PROGRESS**

That Pitiful Minority Shareholder

The Impact of Information Discovery on the Outcome of Fiduciary Breach Lawsuits (with James D. Cox and Randall S. Thomas)

Total Return Swap Regulation

**SELECTED
PRESENTATIONS**

The SEC's (Ill-Fated) Stock Repurchase Transparency Reform: A Missed Opportunity for Investor Protection, the Harold C. Schott Award Lecture, University of Cincinnati College of Law (October 2024)

The SEC's Recent Stock Repurchase Transparency Reform, University of California Los Angeles, Business Law Workshop (April 2024)

Addressing Pretextual Inspection Demands by Competitor-Affiliated Shareholders, University of Cincinnati College of Law Faculty Workshop (August 2023)

Shareholder Inspection Rights, University of Louisville Brandeis School of Law (January 2023)

Shareholders Inspection Rights: From Credible Basis to Rational Belief, Corporate & Securities Workshop, University of Illinois Urbana-Champaign, College of Law (September 2022)

Shareholder Inspection Rights: The Tools Beyond Reach, Annual Workshop for AAPI and MENA Women in Legal Academy, UC Davis School of Law (September 2022)

Shareholder Information Right, University of Cincinnati College of Law Faculty Workshop (August 2021)

The Scope of Liability Protection for Limited Liability Partnerships, National Business Law Scholars Conference (June 2021)

Business Forms and Social Responsibilities, University of Cincinnati College of Law Faculty Workshop (August 2020)

The Business Roundtable Mission Statements - Old Wine in a New Bottle, Ohio State Bar Association 2019 Corporate Counsel Institute (November 2019)

The Regulation of Equity Index Futures, Corporate & Securities Law Workshop, Boston University School of Law (September 2019)

Broker-Dealer Fiduciary Duty: What Does It Add to the Palette? University of Cincinnati College of Law Downtown Teach-in Forum (March 2013)

Duties of Financial Institutions in Dealing with Sophisticated Investors, National Business Law Scholarship Conference, University of Cincinnati (June 2012)

The Performance Disclosures of Credit Rating Agencies: Are They Effective Reputational Sanctions? University of Dayton School of Law (February 2011)

Lying and Getting Caught: An Empirical Study of the Effect of Securities Class Action Settlements on Targeted Firms, Duke University School of Law, Judicial Behavior Workshop (February 2010)

On Regulating Conflict of Interest in the Credit Rating Industry, Boston College Law School (January 2010)

Regulating Credit Rating Agencies, University of Cincinnati College of Law Corporate Law Symposium on New Models of Regulating the Financial Market (April 2009)

Double-Play Manipulation in Financial Crisis: Increasing Transaction Cost as a Regulatory Tool, University of Kentucky School of Law (March 2009)

The Role of Institutional Lead Plaintiffs in Securities Class Actions. Conference on the Future of Securities Fraud Litigation, Financial Economics Institute Claremont McKenna College (February 2008)

Should Institutions Lead Securities Class Actions? – Empirical Evidence. University of Pittsburgh School of Law (January 2008)

The Uptick Rule of Short Sale Regulation – Can It Alleviate Downward Price Pressures from Negative Earnings Shocks? 24th Annual European Association of Law and Economics, Copenhagen, Denmark (September 2007)

**CONFERENCE
ORGANIZED AND
MODERATED**

Modeling Legal Reasoning, University of Cincinnati Corporate Law Symposium (March 2021)

The Cannabis Law, University of Cincinnati Corporate Law Symposium (March 2020)

Business Use of Trusts, University of Cincinnati Corporate Law Symposium (March 2019)

Corporate Social Responsibilities and the Modern Enterprise, University of Cincinnati Corporate Law Symposium (March 2016)

Crowdfunding Regulations and Their Implications, University of Cincinnati College of Law Corporate Law Symposium (March 2014)

The SEC's Reform Efforts, University of Cincinnati College of Law Corporate Law Symposium (March 2012)

Securities Class Actions, University of Cincinnati College of Law (March 2011)

International Cooperation in Financial Market Regulation, University of Cincinnati College of Law Corporate Law Symposium (March 2010)

New Models for Regulating the Financial Market, University of Cincinnati College of Law Corporate Law Symposium (April 2009)

**OTHER
PROFESSIONAL
ENGAGEMENTS**

Fulbright Specialist Roster (2014 – 2019), by the U.S. Department of State's Bureau of Educational and Cultural Affairs and the Institute of International Education's Council for International Exchange of Scholars

Referee for the Journal of Empirical Legal Studies (2019)

BAR ADMISSION

New York