



Posted May 8, 2012

## Dooley, a 'Master of Corporate Law,' Retires from Virginia Law After Four Decades



Following Professor Michael Dooley's final class, a number of faculty, students and staff surprised him with cheers.

University of Virginia School of Law professor [Michael Dooley](#), a widely recognized expert in corporate law and longtime chair of the Graduate Program Committee, is retiring after more than four decades at the Law School.

Dooley, who joined Virginia Law in the fall of 1971, said he will miss the Law School's intellectual community and, most particularly, his time teaching students.

"I will miss the classroom, and I mean that very narrowly. I mean actually being in the classroom. I will not miss preparing for class, and I certainly will not miss grading exams," he said. "If I could be simply dropped into the classroom without having to do any of the preparation, that would be fine with me. It is a chance to work out ideas that you have — trying them out — and I've always enjoyed a very relaxed relationship with the students. "

Dooley was hired as part of then-Dean Monrad Paulsen's effort to significantly expand the size of the faculty, a push that also added professors such as [Lillian BeVier](#), [Richard Merrill](#), [Richard Bonnie](#) and [G. Edward White](#).

At the time, he said, there was a "palpable sense of intellectual excitement." He was developing an interest in law and economics, and Virginia Law was becoming one of that field's early hotbeds.

"I was attracted by the collegial atmosphere of the place, relationships between the faculty and the students, the active alumni," Dooley said. "There was a sense at the time that this was a school on its way to becoming much better. It was a good school then. We thought we could become a really elite school, which I think we did."

Dean [Paul Mahoney](#) credited Dooley with playing an instrumental role in the Law School's progress over the past 41 years.

"Mike Dooley is one of the architects of the Law School's faculty as we know it today — interdisciplinary, collegial and highly productive," Mahoney said. "He cared deeply about his students, his colleagues and the Law School as a whole."

Virginia Law professor [Ed Kitch](#) said Dooley will be remembered by colleagues, students and alumni for combining "generous good humor and patience with rigorous standards of analysis."

"Mike has always exemplified the best qualities of the Virginia Law faculty," he said. "Smart as can be, incredibly knowledgeable, and with demanding standards for both himself and his colleagues and students. He is also kind and generous, with a winning smile and time for even the most uninformed question. I have personally benefited greatly from his teaching and his help, as have hundreds of Virginia students."



Kitch added that Dooley's "mastery of corporate laws" was on display in his book, "Fundamentals of Corporation Law."

"That book was not just a collection of teaching materials, it was also a systematic effort to offer a perceptive and integrated overview of the central issues of corporate law," he said.

Outside of the Law School, Dooley has long been an active part of the Corporate Laws Committee of the American Bar Association's Section of Business Law. The committee is responsible for the development and ongoing maintenance of the Model Business Corporation Act, which is the model for the corporate code in Virginia and more than 30 other states.

A. Gilchrist Sparks, chair of the committee, said Dooley has contributed greatly to the development of corporate law across the nation, noting that Dooley served on the committee from 1983-89 and was appointed the reporter for the committee in 1996, a position he continues to occupy, having served longer than any of his predecessors.

"Mike's longstanding role with the committee is a reflection of the extraordinary high regard for him held by the present and past members of the committee," Sparks said.

Looking back over his career, Dooley said his involvement with the bar association's Corporate Laws Committee has been among his most rewarding experiences.

"The work of the committee is very high level. The internal debates are always spirited," he said.

Dooley's work on behalf of the committee led to his membership on a liaison committee of the ABA in connection with the American Law Institute's corporate governance project, as well as a stint on the legal advisory committee of the New York Stock Exchange from 1991-95.

"I always wanted to keep at least one foot in practice," he said.

At the Law School, Dooley taught corporations, corporate financial transactions, mergers and acquisitions, and contracts. He also served as chair of the Graduate Program Committee, which oversees the LL.M. and S.J.D. degree programs.

"In that role, he has shepherded the administration of the program and served as a mentor and friend to many graduate students over the years," Kitch said. "Mike has expanded the program from one focused on public and comparative law to a program that also welcomes students interested in commercial and corporate subjects as well."

One of Dooley's former law students, Stephen Bainbridge '85, a law professor at the University of California, Los Angeles, said Dooley sparked the inspiration for his career path.

"I was lucky enough to learn corporate law from Michael Dooley," he said. "In addition to taking several courses from him, I worked as his research assistant the summer after my first year of law school and then through both my second and third years. Mike's passion for corporate law as a subject of inquiry, his skill at teaching and intellectual prowess inspired me to set aside plans for a career in patent law in favor of becoming a corporate law academic."

Bainbridge said that Dooley was always supportive of his ambition to become a legal academic, though sometimes in "backhanded ways."

"I remember coming into his office one day when he was chatting with [then-Virginia Law professor] Bob Scott," he said. "I had just pulled an all-nighter working on a Law Review edit. I was wearing my dad's old Army field jacket. I needed a haircut and a shave. In sum, I was pretty scruffy. Mike looked at me, laughed, and said to Scott: 'It's hard to believe there's a good legal mind under all that mess.' I decided to take it as a compliment and treasured it."

Dooley, who taught at the University of Illinois College of Law before joining the Virginia faculty, helped Bainbridge land a job there early in his career.

"I was later told by some of my new colleagues that Mike's endorsement had been the decisive factor in their decision to make me the offer," he said. "Indeed, one remarked that I probably would not have gotten the job had it not been for Mike's recommendation. By an odd coincidence, when I arrived at Illinois, I was assigned Mike's old office. So, once again, I was following in Mike's footsteps."

Bainbridge added that Dooley's article "Two Models of Corporate Governance" provided the intellectual framework on which he constructed the theory of director primacy, for which he has become best known.

"I owe Mike a debt of gratitude that I can never repay," he said. "He was the best mentor a guy could have."

Dooley taught his final class Friday. As he left the classroom, around 75 students, professors, administrators and alumni greeted him with cheers.

Heading into retirement, Dooley said he is not exactly sure what he wants to do next, though he hopes to travel, continue his work with the bar association and continue doing consulting work.

"I'll sort of play it by ear," he said, "but I expect to stay in Charlottesville and will be around from time to time."