

ANNE M. TUCKER

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ACADEMIC APPOINTMENTS

Professor of Law & Robert Cotten Alston Chair in Corporate Law, University of Georgia School of Law, 2025

Subject Areas: Corporations, Contracts, Securities, Funds, Impact Investing & Legal Analytics

Courses:

- Corporations
- Contracts
- Seminar on Advanced Corporate Governance
- Securities Regulation

Georgia State University College of Law, 2010-2025

Promotions: Associate Dean of Research & Faculty Development, 2023-2025
Legal Analytics & Innovation Initiative, Director 2019-2023
Full Professor, May 2019
Associate Professor with Tenure, May 2014

HONORS & AWARDS

- Leadership for the Advancement of Women Faculty, GSU (2021-22)
- Amicus Champion of Justice Award (2020)
- American Law Institute (2019 elected)
- Impact Finance Research Consortium, Affiliated Researcher (2020-2024)
- Investment for Impact Research Prize, Haas School of Business, University of California, Berkeley (2018)
- Wharton Social Impact Initiative at the Wharton School of the University of Pennsylvania, Affiliated Researcher (2015-2020)
- Study in a Second Discipline Fellowship, GSU (2018)
- Teacher of the Year, GSU (2017 *voted by graduating class*)
- Patricia T. Morgan Award for Outstanding Faculty Scholarship, GSU (2016)
- David J. Maleski Teaching Excellence Award, GSU (2013 *faculty award*)
- George Washington C-LEAF Paper award, Business & Financial Law Workshop (2014)

University Service

Office of Faculty Affairs Council, GSU 2023-2024
Faculty Awards, GSU 2023
Presidential Search Committee, GSU 2020- 2021
National Council of Competitiveness, GSU representative, 2019-2021

EDUCATION

Indiana University Maurer School of Law, J.D. *magna cum laude*, 2005

Order of the Coif

Recipient of the 2005 Public Interest Service Award

Senior Managing Editor of the Federal Communications Law Journal

Forest E. Jump Scholar 2002-2005 (full tuition)

Butler University, B.A. *summa cum laude*, Political Science & Journalism 2001

Butler University Outstanding Student in 2001 graduating class

PUBLICATIONS

Legal Landscapes: Social Entrepreneurship and Impact Investing Research (2018-2023), forthcoming in N.Y.U. BUS. L.REV. 2025 (with Deborah Burand).

[*Green Dividends: A Case Study in Green Dividends and the Conditions for Private Ordering Solutions*](#), 48 SEATTLE U. L. REV. 519 (2025).

[*Settlement as Construct: Defining and Counting Party Resolution in Federal District Court*](#) (with Charlotte Alexander and Nathan Dahlberg), 119 NW. UNIV. L REV. 65 (2024).

[*Text, Tone, and Legal Language: Analyzing Mutual Fund Disclosure Sentiment*](#) (with Drs. Yusen Xia and Susan Navarro Smelcer), 61 AM. BUS. LAW J. 57 (2024).

[*Aggregated Risks in Mutual Fund Disclosures*](#) (with Drs. Susan Navarro Smelcer and Yusen Xia), 49 J. OF CORP. LAW 1 (2023).

[*The Promise & Perils of Plain English: Mutual Fund Disclosure Readability*](#) (with Dr. Yusen Xia), 12 HARV. BUS. L.REV. 301 (2023).

[*Shadow Contracts: Side Letters in Private Market Funds*](#) (with Jessica Jeffers), 1 U. CHICAGO BUS. L.REV. 269 (2022).

[*Regulating Dynamic Risk in Changing Market Conditions*](#), (with Yusen Xia and Susan Smelcer), 13 WILLIAM & MARY BUS. L. J.775 (2022).

[*Contracts with \(Social\) Benefits: The Implementation of Impact Investing*](#) (with Drs. Christopher Geczy, Jessica Jeffers & David K. Musto), 142 J. FIN. ECON. 697 (2021).

[*The Shadow Judiciary*](#) (with Charlotte Alexander & Nathan Dahlberg), 39 THE REV. OF LITIGATION 303 (2020).

[*Buyer Beware: The Paradox of ESG & Passive ESG Funds*](#) (with Dana Brakman Reiser), 41 CARDOZO L.REV. 1921 (2020).

Legal Literature Review of Social Entrepreneurship and Impact Investing (2007-2017): Doing Good by Doing Business (with Deborah Burand), 11 WILLIAM & MARY BUS. L.REV. 1 (2019).

[*Will Swing Pricing Save Sedentary Shareholders?*](#) (with Holly van den Toorn), 1 COL. BUS. L. REV. 130 (2018).

The Long & The Short: Portfolio Turnover Ratios & Mutual Fund Investment Time Horizons, 43 J. OF CORP. LAW 581 (2018).

In Pursuit of Good and Gold: Data Observations of Employee Ownership & Impact Investment, 40 SEATTLE U.L. REV. 1 (2017) (with Drs. Christopher Geczy, Jessica Jeffers & David Musto, authors listed alphabetically).

Locked In: The Competitive Disadvantage of Citizen Shareholders, 125 YALE L.J. FORUM 163 (2015).

Institutional Investing When Shareholders Are Not Supreme, 5 HARV. BUS. L REV. 73 (2015) (with Drs. Christopher Geczy, Jessica Jeffers & David Musto, authors listed alphabetically).

The Outside Investor: Citizen Shareholders & Corporate Law Alienation, 11 U. ST. THOMAS L.J. 101 (2014).

Retirement Revolution: Unmitigated Risks in the Defined Contribution Society, 51 HOUS. L.REV. 153 (2013).

The Citizen Shareholder: Modernizing the Agency Paradigm to Reflect How and Why a Majority of Americans Invest in the Market, 35 SEATTLE U.L. REV. 1299 (2012).

Rational Coercion: Citizens United and a Modern Day Prisoner's Dilemma, 27 GA. ST. U.L. REV. 1105 (2011).

Flawed Assumptions: A Corporate Law Analysis of Free Speech and Corporate Personhood in Citizens United, 61 CASE W. RES. L.REV. 497 (2011).

Who's The Boss? Unmasking Oversight Liability within the Corporate Power Puzzle, 35 DEL. J. CORP. L. 199 (2010).

BOOKS & BOOK CHAPTERS

Global Social Enterprise Markets (with Dana Brakman Reiser), in the RESEARCH HANDBOOK ON GLOBAL CAPITAL MARKETS LAW (Professors Iain MacNeil & Iris H-Y Chiu, eds. 2022).

Using Text Analytics to Predict Litigation Outcomes: A Preliminary Assessment, (with Charlotte Alexander, Khalifeh Al Jadda, and Mohammed Javad Feizollahi) in LAW AS DATA: COMPUTATION, TEXT, AND THE FUTURE OF LEGAL ANALYSIS (Michael Livermore and Daniel Rockmore eds., 2019).

Impact Investment & Alternative Capital Channels: Funding Success and Scale in Social Enterprise, in THE CAMBRIDGE HANDBOOK OF SOCIAL ENTERPRISE LAW, Ch.10 (Benjamin Means & Joseph Yockey eds., 2018).

BUSINESS ORGANIZATIONS, ChartaCourse (electronic casebook) 2015, third edition 2023, available at: <http://www.chartacourse.com/>.

SPONSORED RESEARCH

The ImPact/Tipping Point Impact Linked Compensation Study, Summer 2023, research advisor on a \$180,000 private foundation grant surveying impact-linked compensation practices in international impact investment funds surveying over 200 participants, hosting 5 convenings, and conducting 38

interviews. *Impact Linked Compensation: Considerations, Design Options & Framework* (Dec. 2023) available here <https://impactlinked.co/>.

University of Chicago Booth School of Business Polsky Center, \$20,000 and Fama-Miller Center Director of Research Systems and Development, \$10,000 in 2021-2023 for *A Machine Learning Classification of VC Terms*. These grants funded the development of impactK.ai.

NSF Sub-Awardee of the Systematic Content Analysis of Litigation Events (SCALES) Open Knowledge Network to Enable Transparency and Access to Court Records at Northwestern University, phase 2 Convergence Accelerator grant, Announced September 2020 (2 years at \$156K).

Private Foundation Grant: \$160,000 Swedish International Development Cooperation Agency (SIDA and Fin-DEV), Global Affairs Canada sponsor of *LP or not LP impact investment contract research grant* with Wharton Social Impact Initiative & South African Development firm 18E, subawardee on 14-month grant (Feb. 2020-March 2021).

FINRA \$250,000 grant award recipient to create an Investor's Rights Clinic at GSU COL, participated in grant writing team for the spring 2012 application process; award announced Fall 2012; participant in recruitment and creation of clinic 2012-2013.

WORKING DRAFTS & PROJECTS

The Form and Function of Boilerplate in Mutual Fund Disclosures, formerly *Copy, Paste, Disclose: The Informative Value of Boilerplate in Mutual Fund Disclosures*, (with Drs. Susan Navarro Smelcer and Yusen Xia) presented at the Vanderbilt Securities Workshop September 8-9, 2023, UGA Faculty workshop Feb. 8, 2024, Winter Deals Conference March, 2024; Boston College School of Law Financial Markets & Regulation Seminar Sept. 30, 2024; Conference of Empirical Legal Studies Nov. 9, 2024; submitted to Journal of Empirical Legal Studies (peer-reviewed) January 31, 2025; [draft on SSRN](#)

Nudging as Judging: An Empirical Portrait of Rule 16, with Charlotte Alexander & Roger Michalski, [draft on SSRN](#)

Disclosures as Private Governance: Conversations with Registered Funds Professionals (with Tim Lytton; interviews completed summer 2024)

Control Rights or Wrongs: Active vs. Index Governance, (with Drs. Ipek Begum Yavuz & David Musto), [draft on SSRN](#), submitted to CELS 2025, ECGI 2025

OTHER WRITING (select)

[Is 2024 Past Peak ESG?](#), THE HARV. LAW SCHOOL FORUM ON CORP. GOV., with Dana Brakman Reiser & Dr. Yusen Xia, Sept. 16. 2024.

[How to Bake in Impact in Investing](#), New Private Markets, March 26, 2021, with Dr. Jessica Jeffers.

[Pandemic Disclosures: Covid-19 as a "Current Market Condition" for Mutual Funds](#), Columbia Blue Sky Blog, January 5, 2021, with Susan Smelcer & Yusen Xia.

To LP or Not to LP, Grant Report on Confidentiality in Impact Investment Funds to private funders (SIDA and Fin-DEV) and partners (South Africa Development firm 18E), March 30, 2021.

[Contracts with \(Social\) Benefits: The Implementation of Impact Investing](#), with co-authors, on the Harvard Forum for Corporate Governance, August 5, 2020.

[Tesla, SolarCity, and Inherent Coercion](#), Columbia Blue Sky Blog, Feb. 7, 2020, with Eric Talley and Jamie Brumberger.

[Brief of 36 Computational Law Scholars as Amici Curiae in Support of Respondent in State of Georgia v. Public Resource Org., Inc.](#), filed October 11, 2019 with the United State Supreme Court.

Anne M. Tucker and Charlotte S. Alexander, [Why We're Training the Next Generation of Lawyers in Big Data](#), THE CONVERSATION (Oct. 2, 2018).

[New Data Shed Light on Mutual Fund Time Horizons](#), Columbia Blue Sky Blog, July 2, 2018.

[Will Swing Pricing Save Sedentary Shareholders](#), Columbia Blue Sky Blog, June 26, 2018, (submitted with permission of co-author Holly van den Toorn).

[Brief amici curiae of Corporate Law Professors in support of Respondents](#), *Masterpiece Cakeshop Ltd. V. Colorado Civil Rights Commission*, filed October 30, 2017.

[Institutional Investing When Shareholders Are Not Supreme](#), Harvard Law School Forum on Corporate Governance and Financial Regulation, June 1, 2015 (submitted with permission of co-authors Christopher Geczy, Jessica Jeffers, David Musto).

[Institutional Investors' Appetite for Alternatives](#), Columbia Blue Sky Blog, April 27, 2015 (submitted with permission of co-authors Christopher Geczy, Jessica Jeffers, David Musto).

[Brief amici curiae of Corporate and Criminal Law Professors in support of the Government](#), *Burwell v. Hobby Lobby*, filed January 28, 2014.

[The Meaning of Hobby Lobby: Bedrooms, Boardrooms & Burdens](#), THE CONGLOMERATE Online symposium on Hobby Lobby, July 16, 2014.

[A Bad Investment: Recognizing Religious Rights of Corporations](#), HUFFINGTONPOST, March 20, 2014.

[Striking over the Risks of Retirement Savings](#), HUFFINGTONPOST, Feb. 28, 2013.

2013-2018, weekly blog post on The Business Law Prof Blog, available at http://lawprofessors.typepad.com/business_law/.

REVIEWS

Yale Law Journal, March 2024 review of ERISA scholarship

Managerial Finance, peer reviewer, September/October 2022.

National Science Foundation Law & Social Sciences Program Award Reviewer, October 2020.

Manuscript Review, *FEMINIST JUDGMENTS: REWRITTEN CORPORATE LAW*, requested by Cambridge Review, May 2020.

MEDIA

A frequent contact for writers at the NATIONAL LAW REVIEW and THE FINANCIAL TIMES on matters related to securities regulation and corporate governance. Select media interviews on corporate governance, corporate constitutional rights, impact investing, and mutual funds with various regional and national media in different forums such as Free Speech Radio 99.5 WBAI New York City, The Corporate Social Responsibility Podcast, The Atlanta Journal Constitution, Atlanta *11Alive*, THE HUFFINGTONPOST, THE HUFFINGTONPOST *Live*, & Atlanta Channel 2 News.

SELECT PRESENTATIONS

Charting New Frontiers: Impact Investing Innovation with ImpactK.ai, NYU Grunin Center Scholars and Educator's Convening, June 6, 2025.

Plenary Session Speaker, NYU Grunin Center's Annual Conference on Legal Issues in Social Entrepreneurship and Impact Investing, June 5, 2025.

Private Market Solutions for Corporations & the Environment, University of Connecticut Law Review Symposium, January 31, 2025.

Impact Investing, City University of Hong Kong, Keynote Address: Building the Ecosystem of Impact Investors, Dec. 9, 2024.

Green Dividends, Georgetown Law, Corporate Governance Seminar, October 31, 2024.

Impact-Linked Compensation in Impact Investing, New York University School of Law, Impact Investing Symposium, October 18, 2024.

The Form & Function of Boilerplate in Mutual Fund Disclosures, Boston College Law School, Financial Markets & Regulation Workshop, Sept. 30, 2024.

Presenter, Teaching Numeracy: Legal Analytics in the Business Law Curriculum, Southeastern Association of Law Schools (SEALS), July 24, 2024.

Invited Faculty, ESG, Social Impact Investing, and Corporate Responsibility, Columbia Law School, June 10, 2024.

Presenter, Big Ideas in Scholarship: Impact Investment Contract Terms & Impact-Linked Compensation, NYU Grunin Center Conference, June 4, 2024.

Presenter, Copy Paste, Disclose: An Empirical Investigation of Boilerplate in Mutual Fund Disclosures, Winter Deals Conference, Utah University School of Law, March 14, 2024.

Presenter, Green Dividends and Shareholder Choice, Berle XVI Symposium, Seattle University School of Law, March 8, 2024.

Presenter, Copy Paste Disclose: An Empirical Investigation of Boilerplate in Mutual Fund Disclosures, UGA Faculty workshop, Feb. 7, 2024

Panelist, Frontier of Impact Investing: Bridging Research and Practice, The Wharton School, University of Pennsylvania, January 18, 2024.

Settlement as Construct, NORTHWESTERN LAW REVIEW Symposium, Data Justice: How Innovative Data is Transforming the Law, Northwestern University School of Law, Oct. 20, 2023.

Private Market Funds Measurement, Governance & Compensation on Impact Performance, GEORGIA JOURNAL OF INTERNATIONAL AND COMPARATIVE LAW conference, ESG and Corporate Sustainability: Global Perspectives on Regulatory Reform, Oct. 16, 2023.

Mutual Fund Disclosure Enforcement: Tools & Emerging Threats, Securities & Exchange Commission, Chief Counsel's Office, Oct. 13, 2023.

Aggregated Risks in Mutual Fund Disclosures, Corporate Law Workshop Series (CLAWS), Oct. 6, 2023.

Boilerplate- Beyond the Fine Print in Mutual Fund Disclosures, Vanderbilt University 10th Annual Securities Litigation and Enforcement Conference, Sept. 9, 2023.

Impact Linked Compensation, Guest Lecture for ESG, Social Impact Investing, and Corporate Responsibility at Columbia University, July 25, 2023.

Aggregated Risks in Mutual Fund Disclosures, Wake Forest Faculty Workshop, Feb. 2, 2023.

Financial Leadership symposium: ESG and Finance, Robinson College of Business, speaker October 10, 2022.

Legal Databases, Impact Finance Research Consortium (IFRC), University of Pennsylvania Wharton School of Business (with Jessica Jeffers) June 10, 2022.

Impact Investing Contract Terms and Trends, New York University Grunin Center Conference for Impact Investing and Social Enterprise, June 9, 2022.

Mutual Fund Disclosure Data Findings & Discussion: Presentation to SEC, Division of Enforcement & Analysis, May 23, 2022.

Shadow Contracts, Berkeley Nov. 11, 2021; University of Chicago March 25, 2022.

Mutual Fund Sentiment Analysis, Conference on Empirical Legal Studies, March 18, 2022.

Judging and Nudging, Settlement in the 21st Century Conference, University of Illinois, April 1, 2022.

It Ain't Just What Funds Say (It's the way that they do it)—an empirical review of sentiment in mutual fund disclosures, Online Workshop on Computational Analysis of Law (OWCAL), University of Virginia School of Law, Feb. 11, 2021; University of Cincinnati: 2021 Corporate Law Symposium: Advances in Legal Analytics, March 12, 2021; Georgia State University College of Law Faculty Workshop Series, May 4, 2021 (with Dr. Susan Navarro Smelcer); University of North Carolina Chapel Hill Faculty Workshop Series Dec, 9, 2021.

Confidentiality in Impact Investment Agreements, OECD Working Group on Sustainable Finance Feb. 15, 2021.

Financial Regulation and Text Analytics: A Case Study in Mutual Fund Disclosure Research, AI & the future of law conference hosted by the Corporate and Finance Research Group at the University of Glasgow School of Law Dec. 4, 2020.

Fall 2020 Applied Legal Analytics Lab Client Presentation, to the Florida Center for Capital Representation, Eversheds Sutherland & AMICUS, Nov. 16, 2020 (with students).

Grant Findings, presented to Funding DFI organizations in Sweden, Canada and South Africa, Nov. 6, 2020.

Impact Investing: The Role of Participatory Governance in Aligning Incentives & Promoting Impact, Berkeley Law Organizations and Social Impact Workshop, Nov. 6, 2020.

Rethinking Stewardship, Ira Millstein Center for Corporate Law, Columbia Law School, October 23, 2020 (virtual event).

Mutual Fund Disclosure Research, American Bar Association: Business Law Section Annual Meeting, Sept. 25, 2020.

Causal Identification and Computational Tools: A Mutual Fund Disclosure Study, Stanford Law School, May 18, 2020.

Applied Legal Analytics Lab End-of-Semester presentation, to Prof. Jonathan Todres and International Human Rights Scholars, April 20, 2020 (with students).

OECD, *To LP or Not to LP: Research on Impact Investing Contract Terms*, April 21, 2020.

Future of Law Conference—Natural Language Processing Developments, Stanford Law School CodeX, April 9, 2020 (recorded remotely March 27, 2020).

Private Markets and Contracting for Social Good, Columbia Law School- Center for Economic Organization's Spring 2020 Workshop, Feb. 10, 2020.

Securities & Exchange Commission, Division of Enforcement Staff Presentation, *Promise & Perils of Plain English and Text Analysis-based Compliance*, January 31, 2020 (solicited presentation to SEC staff).

AALS, Emerging Topics panel on Computational Law, *Legal Analytics & Innovation at GSU College of Law*, January 4, 2020.

AALS, Section on Business Associations Annual Program, *Rising Stakeholder Tensions*, January 3, 2020, moderator.

AALS, Section on Business Associations, *Rising Voices in Business Law: Works-In-Progress*, senior commentator, January 2, 2020.

Mutual Fund Risk Disclosures: A Legal Analytics Approach, Vanderbilt Law School Faculty Speakers Series, October 21, 2019.

Legal Analytics: Trends, Topics, and Predictions, Privacy Law Institute, October 18, 2019.

Universal Owners, panelists at Berkeley Sustainable Business & Investment Forum, October 11, 2019.

Index ESG-Buyer Beware, at Rutgers University Socially Responsible Business Forum, September 21, 2019.

Optimal Contract Terms: Contracting for Impact, New York University Grunin Conference on Impact Investing, New York, June 4-5 (practitioner conference); June 6 (academic conference) 2019.

M&A Roundtable, Panelist, Kirkland Ellis & Berkeley Law Roundtable, New York, May 16, 2019.

Contractual Governance: The Role of Private Ordering, Moderator, AALS Annual Meeting, Business Associations Section, Jan. 4, 2019.

MEMBERSHIPS & PROFESSIONAL ACTIVITIES

American Law Institute, member 2019- present, member of the working group on the Restatement of Corporate Governance

National Conference of Bar Examiners, Business Associations Subject Matter Expert (drafting BA questions for the NextGen Bar exam), 2023- present

Association of American Law Schools, 2009- present

Section on Agency, Partnerships and LLCs, Chair 2017; Chair-Elect 2016; Executive Committee, 2014-2018

Section on Business Organizations, Chair 2019; Chair-Elect 2018; Executive Committee 2015- 2021

Law & Society Association, Member, Session Organizer 2012 Annual Meeting (5 corporate panels); Session Organizer 2013 Annual Meeting (9 Corporate panels); Session Organizer 2014 and sponsor of Collaborative Research Network (6 Corporate panels); participant 2015-2016

American Bar Association, Business Law Section, 2007-present

Venture Capital Academic Roundtable Member, 2017-2018

Subcommittee on Business Courts, 2008-2014

LLC Institute 2015

Georgia State Bar, Business Law Section, 2005-present (active member)

Business Court Committee, 2008- 2014

Corporate Code Committee, 2008- 2010 (proposed a 20-year anniversary overhaul to Georgia's Corporate Code)

PRIOR PROFESSIONAL EXPERIENCE

2007-2009 **Program Director and Supervising Staff Attorney, Business Court**, Fulton County Superior Court (Atlanta, Georgia). Provided legal research, case and issue analysis, opinion drafts, and case management for complex business cases involving claims such as contracts, issues of corporate governance, securities, the UCC, class actions, and

shareholder derivative suits. Responsible for program development and administration, funding, intergovernmental coordination, reporting, and statutory compliance.

2005-2007 **Corporate Associate, Paul Hastings Janofsky & Walker LLP**, Atlanta. Practice focused on the general corporate needs of technology-based clients, including corporate governance, securities compliance, mergers & acquisitions, and contract drafting.

2001-2002 **Fellow, Indiana Governor Frank O'Bannon**. Fellowship focused on policy development, agency management, the legislative process, and state government.