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2001

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Repository Citation

Henning, Peter J. and Kades, Eric, "Professor Stephen H. Schulman" (2001). *Faculty Publications*. 649.
<https://scholarship.law.wm.edu/facpubs/649>

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PROFESSOR STEPHEN H. SCHULMAN

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Steve Schulman was a legend, at least in Michigan legal circles, when we arrived at Wayne State in the mid-1990's as his erstwhile successors as Corporations teachers. Clearly no one could succeed Steve, and all the teaching awards, legislative drafting, and scholarly work were intimidating—until you'd spent your first five minutes with him. Steve maintained something that most accomplished academics lose regarding their work: humility, perspective, and a sense of humor. While work mattered to him, he knew that many other things mattered more. In his honor, we offer brief vignettes from our too-brief friendship with one of Wayne State University Law School's brightest gems.

- With almost alarming regularity, Steve would burst into one of our offices—sometimes shouting for the other to join in—and decry the latest failure of the law, a court, or the SEC. Without the slightest warning, beyond a deafening clearing of his throat, Steve would intone, “Section 489 is all screwed up!” It was a testament to how comfortable he made us feel that we never shied away from sounding dumb and asking, “*What is § 489?*”¹
- Food, especially sweets, was never safe around Steve. The

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1. Section 489 of the Michigan corporate code deals with oppression in close corporations. MICH. COMP. LAWS ANN. § 450.1489 (West 1990). While Steve thought it was a mess until the day he died, its clarity is a fine example of his approach to corporate statutes that emphasized simplicity and completeness over the convoluted approach of other jurisdictions, like Delaware, that he frequently decried.

arrival of a teaching candidate for a campus interview meant that doughnuts were available in the faculty lounge, and there were never any leftovers. To meet Steve's insatiable demand, eventually we took to maintaining a stock of candy and cookies for him, although he complained about how undependable we were when he found the office doors locked.

- Steve was truly the last of the great smokers. He was a far more creative and convincing advocate for cigarettes than all the tobacco companies' Madison Avenue talent combined, for he truly believed in his cause. It always mystified him that the stock of Philip Morris and other tobacco companies languished when he contributed so much to their bottom line every year. At the same time, Steve willingly traipsed outside (no mean feat for a man who had been smoking four packs a day for decades) to accommodate the sensitivities of a new colleague.
- A child of the 1960's, bachelor Steven in his 60's led a much more exciting life than either of us. He would come for advice on exactly how much he should disclose to each of two women he was dating. We didn't have much to offer in the way of counsel, but did appreciate the vicarious thrills.
- Steve rooted for us and sincerely hoped that we would succeed in academia. He offered to serve as a whip with the faculty, measuring sentiment as the vote on tenure approached. Steve never showed a trace of haughtiness, condescension, or dismissiveness to the junior faculty. He was an ideal senior colleague.
- With Steve, the glass was definitely half-empty, and the half that was left was usually substandard. Who else could have spent all of the 1990's, the greatest bull market in American history, nervously waiting for the market to crash and

proclaiming each 100 point drop in the Dow as the day of reckoning?² Steve's political antenna was equally sensitive as he worried incessantly about Clinton's chances against Dole throughout the campaign of 1996, seeing danger in every poll and predicting a surprise far greater than Truman's in 1948.

Steve made our lives better as scholars, teachers, and colleagues. Corporate law—to say nothing of the next presidential campaign—will be less interesting without him.

2. Then again, with the collapse of the NASDAQ in 2000-2001, maybe we should have listened more closely.