

## J. William Hicks

“Professor Hicks is a master teacher. He is the information broker, and everyone is buying!”

Bill Hicks has been receiving this kind of accolade about his teaching since he came to Indiana University School of Law in 1977. At the same time, through his research and service, he has helped define the contours of securities law, writing the definitive multi-volume treatise, *Exempted Transactions Under the Securities Act of 1933*, and serving as a consultant to the United States Securities and Exchange Commission.

Bill was born in St. Louis, Missouri, but was raised in Birmingham, Michigan, where his family moved when he was in third grade. He attended the University of Notre Dame as an undergraduate, receiving his bachelor’s degree in history. Inspired by the father of his high school best friend, he decided to pursue a career in law, and he returned to his home state to attend the University of Michigan. Following graduation he accepted a position with the Wall Street law firm of Hughes, Hubbard & Reed in New York City, where he practiced primarily in corporate securities.

While waiting for his job to begin in the fall, Bill expressed to one of his professors an interest in teaching law. The professor offered him an opportunity to test out his interest by teaching one session of the professor’s summer school course. Bill enthusiastically accepted, and although he left as scheduled for New York, he never forgot the joy he felt while teaching that class. Wanting to stay in touch with an academic setting and interested in pursuing a more systematic study of history, Bill attended New York University in the evenings while practicing law. Although he found his work in securities law rewarding, after receiving his master’s in history, he knew he wanted to teach.

Bill began his teaching career at Syracuse University School of Law in 1968. He taught at Syracuse for nine years, serving as associate dean of the law school for three years. In 1977 he was invited to Indiana University as a visiting professor, and the following year he accepted a permanent appointment as full professor. Throughout the years Bill has taught a wide range of courses including: Contracts, Corporate Finance, Corporations, Restitution, Securities Regulation, International Securities Law, Legislation, and Insurance.

In his 37 years in the classroom, Bill has never stopped being enthusiastic about teaching. And the students find his amalgam of the practical and the theoretical to be especially exciting. He believes that students need to understand their role in determining the law of the future:

Although it is important to keep plugged into current problem areas, the theoretical aspects are important also. What is currently the law may not be in a short time, and even if it is, it may not be right. You need to know if what you apply is fair. By testing the strengths of the policies, you know if the law needs to be changed. It is important to understand both aspects to be an effective practitioner.

And Bill has firsthand knowledge of this because he has earned a place at the table with the leading scholars and practitioners who forge changes in securities law. He continues to serve as a consultant and expert witness for the Securities and Exchange Commission and as an arbiter for the Indiana State Securities Commission. Within the academy, he assists the Business Law Section of the Association of American Law Schools as they determine what securities law issues are most valuable for inclusion in the programs of their annual meetings. In addition he is a panelist on the annual American Law Institute/ American Bar Association program entitled *Regulation D Offerings and Private Placements*.

Named the C. Ben Dutton Professor of Law in 1989, Bill has written numerous books and articles in the areas of corporations and securities law. Most notable among these publications are his five-volume treatise *Exempted Transactions Under the Securities Act of 1933*, his one-volume work *Civil Liabilities, Enforcement and Litigation Under the 1933 Act*, and an annual volume entitled *Limited Offering Exemptions, Regulation D*. His most recent book, *International Dimensions of U.S. Securities Law*, will be published in 2005.

Bill has also served as visiting professor at the Université Panthéon-Assas (Paris II), Hangzhou University in China, and at the University of Kiel in Germany, as a visiting fellow at Wolfson College at Cambridge University, and with the faculty in the school’s London Law Consortium. During a sabbatical leave in 1999 he established a relationship with Trinity College in Dublin, Ireland, where he taught courses in the international dimensions of U.S. securities law.

There is little important in the law school that has been accomplished without the help of Bill Hicks. Always on the school’s Appointments Committee, Educational Policy Committee, or Promotion and Tenure Committee, Bill’s impeccable judgment and sound counsel have made him a major influence in charting the course and setting the standards for the law school throughout his tenure.

And it is with this same caring and commitment that he has approached his personal life. A devout Roman Catholic, Bill and his beloved wife Karen raised 12 children, two biological and 10 adopted from South Korea. Now all grown, they span the globe, living throughout Indiana, and in Chicago; Columbus, Ohio; Cincinnati; St. Paul, Minnesota; and in Korea and Japan.

And now what plans has he for his retirement – continuing his research, teaching one class a year, spending more extended time in Ireland, visiting his family? He once said that for every child he and Karen had he wrote a book. What goals lie ahead for him as he welcomes new grandchildren into the family?

Colleen Kristl Pauwels