

BLACK'S  
LAW  
DICTIONARY

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BRYAN A. GARNER  
EDITOR IN CHIEF

## ALTA VIA

alta via (al-t<<schwa>> vI-<<schwa>>). [Law Latin] A highway.

## ALTERATION

alteration. 1. Property. A substantial change to real estate, esp. to a structure, usu. not involving an addition to or removal of the exterior dimensions of a building's structural parts. • Although any addition to or improvement of real estate is by its very nature an alteration, real-estate lawyers habitually use alteration in reference to a lesser change. Still, to constitute an alteration, the change must be substantial — not simply a trifling modification.

structural alteration. A significant change to a building or other structure, essentially creating a different building or structure.

2. An act done to an instrument, after its execution, whereby its meaning or language is changed; esp., the changing of a term in a negotiable instrument without the consent of all parties to it. • Material alterations void an instrument, but immaterial ones do not. An alteration is material if it (1) changes the burden of a party (as by changing the date, time, place, amount, or rate of interest), (2) changes the liabilities or duties of any party (as by adding or removing the name of a maker, drawer, indorser, payee, or cosurety), or (3) changes the operation of the instrument or its effect in evidence (as by adding words or negotiability, changing the form of an indorsement, or changing the liability from joint to several). [Cases: Alteration of Instruments 1–30. C.J.S. Alteration of Instruments §§ 2–99, 104–109.] “With respect to written instruments, ‘alteration’ generally means a change in an instrument's sense of language caused by a party to the instrument, and does not include such changes by non-parties or ‘strangers’ to the instrument. Although the distinction is not always observed, technically an alteration by a non-party or stranger to the instrument is a ‘spoliation,’ not an alteration, which does not invalidate it or change the rights or liabilities of the parties in interest, so long as the original writing remains legible.” 4 Am. Jur. 2d Alteration of Instruments § 1 (1995).

material alteration. 1. A significant change in something; esp., a change in a legal instrument sufficient to alter the instrument's legal meaning or effect. [Cases: Alteration of Instruments 1. C.J.S. Alteration of Instruments §§ 2–4.] 2. An unauthorized change in an instrument or an addition to an incomplete instrument resulting in the modification of a party's obligations. UCC § 3-407(a). [Cases: Alteration of Instruments 1–30. C.J.S. Alteration of Instruments §§ 2–99, 104–109.]

## ALTERCATION

altercation. A vehement dispute; a noisy argument.

“altercation. The traditional view is that this word refers to ‘a noisy brawl or dispute,’ not rising to the seriousness of physical violence.... But in AmE, the word now often denotes some type of scuffling or fighting, especially in police jargon.” Bryan A. Garner, *A Dictionary of Modern American Usage* 34 (1998).

## ALTER EGO

alter ego. A corporation used by an individual in conducting personal business, the result being that a court may impose liability on the individual by piercing the corporate veil when fraud has been perpetrated on someone dealing with the corporation. See **PIERCING THE CORPORATE VEIL**. [Cases: Corporations 1.4(4). C.J.S. Corporations § 12.]

#### ALTER-EGO RULE

alter-ego rule. 1. Corporations. The doctrine that shareholders will be treated as the owners of a corporation's property, or as the real parties in interest, whenever it is necessary to do so to prevent fraud or to do justice. [Cases: Corporations 1.4(4). C.J.S. Corporations § 12.] 2. Criminal law. The principle that one who defends another against attack stands in the position of that other person and can use only the amount of force that the other person could use under the circumstances. [Cases: Assault and Battery 68; Homicide 757. C.J.S. Assault and Battery § 93.]

#### ALTERING OR AMENDING A JUDGMENT

altering or amending a judgment. A trial court's act of correcting a substantive mistake in a judgment, as by correcting a manifest error of law or fact. Fed. R. Civ. P. 59(e). [Cases: Federal Civil Procedure 2641–2662.]

#### ALTERNAT

alternat (awl-t<<schwa>>r-nit or al-ter-nah). [French] The rotation in precedence among states, diplomats, etc., esp. in the signing of treaties. • This practice gives each diplomat a copy of the treaty with the diplomat's signature appearing first.

#### ALTERNATE

alternate. Parliamentary law. A proxy for a delegate, usu. chosen in the same manner as the delegate rather than chosen by the delegate. See **DELEGATE(2)**; **PROXY(1)**.

#### ALTERNATE LEGACY

alternate legacy. See **LEGACY**.

#### ALTERNATE VALUATION DATE

alternate valuation date. Tax law. The date six months after a decedent's death. • Generally, the estate can elect to appraise the decedent's property either as of the date of the decedent's death or as of the alternate valuation date. See **BASIS**. [Cases: Internal Revenue 4184.20; Taxation 895(4). C.J.S. Taxation §§ 1902–1903.]

#### ALTERNATIM

alternatim (al-t<<schwa>>r-nay-tim or awl-), adv. [Latin] Interchangeably; by turns.

#### ALTERNATIVE AGRICULTURAL RESEARCH AND COMMERCIALIZATION

Alternative Agricultural Research and Commercialization Corporation. A federally chartered corporation in the U.S. Department of Agriculture responsible for funding the development and

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debentures. [Cases: Corporations 476(1). C.J.S. Corporations § 676.]

**CORPORATE NAME**

corporate name. See NAME.

**CORPORATE OFFICER**

corporate officer. See OFFICER(1).

**CORPORATE-OPPORTUNITY DOCTRINE**

corporate-opportunity doctrine. The rule that a corporation's directors, officers, and employees are precluded from using information gained as such to take personal advantage of any business opportunities that the corporation has an expectancy right or property interest in, or that in fairness should otherwise belong to the corporation. • In a partnership, the analogous principle is termed the firm-opportunity doctrine. [Cases: Corporations 315. C.J.S. Corporations §§ 512–514.]

**CORPORATE-OWNED LIFE INSURANCE**

corporate-owned life insurance. See LIFE INSURANCE.

**CORPORATE PURPOSE**

corporate purpose. The general scope of the business objective for which a corporation was created. • A statement of corporate purpose is commonly required in the articles of incorporation.

**CORPORATE RAIDER**

corporate raider. A person or business that attempts to take control of a corporation, against its wishes, by buying its stock and replacing its management. — Often shortened to raider. — Also termed hostile bidder; unfriendly suitor. Cf. WHITE KNIGHT.

**CORPORATE RESOLUTION**

corporate resolution. See RESOLUTION(2).

**CORPORATE SEAL**

corporate seal. See SEAL.

**CORPORATE SPEECH**

corporate speech. See SPEECH.

**CORPORATE STOCK**

corporate stock. See STOCK.

**CORPORATE TRUSTEE**

corporate trustee. See TRUSTEE(1).

**CORPORATE VEIL**

corporate veil. The legal assumption that the acts of a corporation are not the actions of its shareholders, so that the shareholders are exempt from liability for the corporation's actions. See **PIERCING THE CORPORATE VEIL**. [Cases: Corporations 1.3. C.J.S. Corporations § 8.]

#### CORPORATE WELFARE

corporate welfare. See **WELFARE**(2).

#### CORPORATION

corporation, n. An entity (usu. a business) having authority under law to act as a single person distinct from the shareholders who own it and having rights to issue stock and exist indefinitely; a group or succession of persons established in accordance with legal rules into a legal or juristic person that has legal personality distinct from the natural persons who make it up, exists indefinitely apart from them, and has the legal powers that its constitution gives it. — Also termed corporation aggregate; aggregate corporation; body corporate; corporate body. See **COMPANY**. [Cases: Corporations 1. C.J.S. Corporations §§ 2, 4.] — incorporate, vb. — corporate, adj.

“A corporation is an artificial being, invisible, intangible, and existing only in contemplation of law... [I]t possesses only those properties which the charter of its creation confers upon it.” *Trustees of Dartmouth College v. Woodward*, 17 U.S. (4 Wheat.) 518, 636 (1819)(Marshall, J.).

acquired corporation. The corporation that no longer exists after a merger or acquisition. [Cases: Corporations 586. C.J.S. Corporations § 807.]

admitted corporation. A corporation licensed or authorized to do business within a particular state. — Also termed qualified corporation; corporation qualified to do business.

aggressor corporation. A corporation that attempts to obtain control of a publicly held corporation by (1) a direct cash tender, (2) a public-exchange offer to shareholders, or (3) a merger, which requires the agreement of the target's management.

alien corporation. See foreign corporation.

brother-sister corporation. See sister corporation.

business corporation. A corporation formed to engage in commercial activity for profit. Cf. nonprofit corporation.

C corporation. A corporation whose income is taxed through it rather than through its shareholders. • Any corporation not electing S-corporation tax status under the Internal Revenue Code is a C corporation by default. — Also termed subchapter-C corporation. Cf. S corporation.

charitable corporation. A nonprofit corporation that is dedicated to benevolent purposes and thus entitled to special tax status under the Internal Revenue Code. — Also termed eleemosynary corporation. See **CHARIT-ABLE ORGANIZATION**. [Cases: Internal Revenue 4045–4069. C.J.S. Internal Revenue §§ 327, 462–474.]

civil corporation. Any corporation other than a charitable or religious corporation.