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## *The Advanced Program in Corporate Insolvency and Restructuring*

### Agenda

#### Day One: Monday, October 18, 2010

**8:30 Registration and Continental Breakfast****9:00 Welcome and Introduction****Scott A. Bomhof**, Partner, Torys LLP**Michael J. MacNaughton**, Partner, Borden Ladner Gervais LLP**9:15 *BIA* and *CCAA* Amendments in Practice: One Year Later****D.J. Miller**, Partner, ThorntonGroutFinnigan LLP**Richard A. Morawetz**, Managing Director  
Alvarez & Marsal Canada ULC

The 2009 amendments to the *BIA* and *CCAA* have been in place for almost one year and practitioners and the courts have had an opportunity to interpret the new rules. This panel will examine the transition issues.

- Major changes or minor ripples?

- Most significant amendments to the practice
- Issues arising from the recent amendments

### **10:30 Recent Market Developments and Issues in Large, Complex Restructurings**

Experienced practitioners involved in two major Canadian insolvency filings will share their insights, experiences and perspectives on the legal and financial issues and trends that have evolved from these complex restructurings.

#### **Case Study: The Nortel Restructuring**

**Derrick Tay**, Senior Partner, Ogilvy Renault LLP

**Murray McDonald**, Managing Partner, Transaction Advisory Services, Ernst & Young Inc.

**Mark Zigler**, Managing Partner, Kosky Minsky LLP

**Gale Rubenstein**, Partner, Goodmans LLP

- Filing a multi-jurisdictional company
- Selling integrated, multi-national businesses
- Multi-jurisdictional pension deficiencies
- Providing for employee health and welfare benefits in a liquidating CCAA

### **12:30 Luncheon**

#### **1:30 Case Study: CanWest**

**Edward A. Sellers**, Partner, Osler, Hoskin & Harcourt LLP

**Greg Watson**, Senior Managing Director  
FTI Consulting Canada Inc.

**Richard Grudzinski**, Managing Director, Head of Financial  
Restructuring Advisory Services, RBC Capital Markets

- Dealing with senior lenders and note holders
- Sale issues
- Governance issues

### **3:00 Refreshment Break**

### **3:15 Financing Commercial Reorganizations in Today's Markets**

**Kevin P. McElcheran**, Partner, McCarthy Tétrault LLP

**Gary Franko**, Senior Vice President

Brookfield Asset Management Inc.

**Michael Stewart**, Managing Director

Recapitalization and Restructuring, CIBC

The dramatic downturn in the economy and pressures facing financial institutions have reduced the number of financial institutions willing to provide financial lifelines to companies facing restructuring. However, financing is still available and new lenders have emerged although covenants have been tightened and rates have increased significantly. This session will look at the key issues and risks facing lenders in today's environment.

### **4:15 Cross-Border Insolvencies: Trends and Best Practices**

**Linc Rogers**, Partner, Blake, Cassels & Graydon LLP

**Ryan Bennett**, Partner, Kirkland & Ellis LLP (Chicago)

The recent economic downturn has impacted multi-national organizations with operations in both the U.S. and Canada. Canadian and U.S. courts have shown an increasing willingness to cooperate in cross-border insolvencies in order to facilitate cross-border restructuring. Experienced U.S. and Canadian cross-border insolvency practitioners will share their experiences and insights on the evolving trends and best practices in cross-border insolvencies.

- Interpretation of COMI
- Chapter 15/CCAA coordination and application
- What are the issues impacting debtors and creditors?
- Best practices in managing cross-border insolvencies

### **5:15 Day One Adjourns**

Day Two: Tuesday, October 19, 2010

### **7:45 Continental Breakfast**

**8:15 Recap from the Chairs**

**8:30 Special Session: A View from the Bench**

**Moderators**

**Scott A. Bomhof**, Partner, Torys LLP

**Michael J. MacNaughton**, Partner, Borden Ladner Gervais LLP

**Panellists**

**The Hon. Justice Sarah E. Pepall**

**The Hon. Justice Geoffrey B. Morawetz**

These judges of the Superior Court of Justice (Commercial List), will address what they consider are the key issues and challenges in insolvency and restructuring today.

*Ample time will be provided for questions from the delegates.*

**9:45 Refreshment Break**

**10:00 The Impact of Insolvencies and Restructurings on Pension Plans: What You Need to Know**

**Gary Nachshen**, Partner, Stikeman Elliott LLP

**Tejash (TJ) Modi**, Principal

Morneau Sobeco Income Fund

Bankruptcy legislation now provides a super-priority for employee and employer contributions for defined contribution and defined benefit plans, but as witnessed by recent court decisions, falls short in protecting these individuals in underfunded plans.

Experienced market practitioners will provide you with what you need to know about pension and labour issues in restructurings.

- Dealing with unions, retirees and other stakeholders on pension issues
- What liabilities do directors and officers face?
- Deemed trust and priority issues
- Role of the appointed pension plan administrator
- Pension plan claims under the *BIA*, *CCAA* and

other statutes

**11:00 U.S. Bankruptcy Code and Case Law Developments:  
Impact on Canadian Insolvency Practice**

**Alison D. Bauer**, Partner, Torys LLP (New York)

**Aubrey E. Kauffman**, Partner, Fasken Martineau DuMoulin LLP

Increasingly, Canadian lawyers may find themselves as counsel to U.S. debtors and lenders, and it's important to be up-to-date on the *U.S. Bankruptcy Code*, the latest developments and the most current issues and strategies.

- Chapter 11 overview: recent developments
- Cross-border DIP financing
- Avoidance actions/application of foreign avoidance laws
- Section 363 sales
- Impact of Philadelphia Newspapers on credit biddings
- Impact of General Growth on securitizations and financings
- Recent voting issues and intercreditor arrangements

**12:00 Program Concludes**