

6th Annual M&A Skills Boot Camp

This unique program will help develop mastery of essential M&A skills, while providing a comprehensive overview of a M&A transaction. Topics include:

- Understanding the interests and objectives of your client
- Project management essentials for running the deal
- Ethics in a transaction
- Identifying conflicts of interest
- Knowing how to use and how to draft preliminary deal agreements
- Use of due diligence information in negotiating the deal
- Confidentiality agreements and letters of intent
- The forms a transaction can take and how they differ
- Factors to consider when structuring the deal, including tax and securities issues
- Anticipating timing issues, negotiation challenges and logistical difficulties
- Strategies for handling corporate governance and regulatory issues
- Emerging regulatory issues and risks
- Managing risk in international transactions
- Protecting your client with adequate representations, warranties and indemnities
- Structuring and planning issues in international deals
- Emerging trends in today's deal market re: remedies and indemnification
- Strategies for handling closing and post-closing logistics and disputes

Course Leader

David A. Seville, Torys LLP



DATES & TIME

April 17 - 18, 2013

8:30 a.m. - 5:30 p.m. EDT/EST

LOCATION

Osgoode Professional
Development Centre
1 Dundas St. W., 26th Floor
Toronto, ON

Webcast
Available





6th Annual M&A Skills Boot Camp

Why this program is an essential building block for corporate lawyers

In order to complete an acquisition in today's M&A market, lawyers need a clear understanding of the client's business goals, and how to structure and negotiate a deal which meets those goals. They need to learn how to successfully execute the deal and manage the risks to their clients and their firms. And they need to do it on time. Mastery of these fundamental tenets of transactional practice is critical to lawyers who are striving to become tomorrow's M&A leaders.

This two day, intensive *Osgoode Professional Development* boot camp is designed to teach lawyers how to run a M&A transaction from its inception through to closing. **Built around a hypothetical corporate acquisition**, the program features high level instruction, demonstrations, negotiation strategies and lively discussion. You'll gain important insights and key strategies required for M&A success, including:

- Gathering the information you need and keeping clients informed
- Understanding the Rules of Professional Conduct in negotiating the deal
- Purpose and effect of preliminary documents
- Mitigating risks through appropriate due diligence
- Choosing the right form for the transaction
- The impact of asset vs. share transactions on labour, employment, pension and benefits issues
- Negotiating representations, warranties, covenants and conditions and indemnities
- Investment Canada/competition/antitrust issues in M&A
- Managing risk in international transactions
- Managing governance and process matters
- Trends and highlights from recent deals and studies
- Identifying and mitigating environmental risks
- Handling closing issues and post-closing logistics and disputes

Whether you're a junior transactional lawyer or practice in another area, you'll come away from this program with a thorough understanding of the key principles and techniques you need to know to confidently deal with the issues that may arise in the context of the negotiated transaction.

Register now by visiting www.osgoodepd.ca, calling 416.597.9724 or 1.888.923.3394, emailing opd-registration@osgoode.yorku.ca or faxing 416.597.9736.

Course Leader

David A. Seville, Torys LLP

Faculty

Michael D. Amm, Torys LLP

Guy Berman, Torys LLP

Jason (Jake) Bullen, Cassels Brock & Blackwell LLP

Richard F. D. Corley, Blake, Cassels & Graydon LLP

Dolores Di Felice, Borden Ladner Gervais LLP

Michael J. Fortier, Torys LLP

Robert O. Hansen, McCarthy Tétrault LLP

Darryl R. Hiscocks, McMillan LLP

Jason Koskela, Senior Legal Counsel, M&A
Ontario Securities Commission

Mile Kurta, Torys LLP (New York)

S. Brian Levett, Norton Rose Canada LLP

Thomas A. McKee, Blake, Cassels & Graydon LLP

Paul A. D. Mingay, Borden Ladner Gervais LLP

J. Alexander Moore, Davies Ward Phillips
& Vineberg LLP

Jon Northup, Goodmans LLP

Mark Opashinov, McMillan LLP

Andre Perey, Blake, Cassels & Graydon LLP

Ian G. Putnam, Stikeman Elliott LLP

Rima Ramchandani, Torys LLP

Karen Shaver, Norton Rose Canada LLP

Kent E. Thomson, Davies Ward Phillips & Vineberg LLP

Troy Ungerman, Norton Rose Canada LLP

Agenda

Day One: Monday, April 17, 2013

8:00 Registration and Continental Breakfast

8:30 Welcome and Introduction from Course Leader

David A. Seville, Torys LLP

8:35 Overview and Getting Started

David A. Seville, Torys LLP

Robert O. Hansen, McCarthy Tétrault LLP

- Understanding the deal and client objectives
- Project management essentials
- Keeping clients informed through effective communication

Preliminary Documents

- Key negotiated clauses in Confidentiality Agreements & Letters of Intent
- Engagement letters with financial advisors
- Case law update

Ethics and Professional Responsibilities

- Confidentiality
- Securities Trading
- Conflicts of Interest
 - understanding your duties and responsibilities
 - identifying conflicts
 - techniques for managing conflicts
- Other ethical considerations
 - duty to negotiate in good faith
 - impact of the Rules of Professional Conduct

10:30 Refreshment Break

10:45 Effective Due Diligence

Jason (Jake) Bullen, Cassels Brock & Blackwell LLP

- Purpose and importance
- Understanding client expectations and reporting results
- Planning and staffing
- Co-ordinating with business and financial diligence
- Spotting the “red flags” and identifying potential solutions
- Potential losses and liabilities as a result of deficient due diligence
- Recent developments

12:00 Networking Luncheon

1:00 Structuring the Deal

Jon Northup, Goodmans LLP

Paul A.D. Mingay, Borden Ladner Gervais LLP

Ian G. Putnam, Stikeman Elliott LLP

Experienced counsel will walk you through the basic transaction structures, including securities law considerations and tax implications.

- Factors to consider when structuring the deal
- How to anticipate timing issues, logistical difficulties, business and legal issues
- What forms can a transaction take and how do they differ?
 - share/asset purchases
 - take-over bids
 - amalgamations
 - plans of arrangement

3:00 Refreshment Break

3:15 Managing Regulatory Risk

Mark Opashinov, McMillan LLP

- Competition/antitrust issues in M&A
- Allocating competition law risk
- The merger review process
- Investment Canada considerations, including the new guidelines for investments by state-owned enterprises
- Emerging issues and trends

4:00 Managing Risk in International Transactions

Michael D. Amm, Torys LLP

Mile Kurta, Torys LLP (New York)

- What is different about international deals?
- Determining the role of Canadian and foreign counsel in international deals
- Structuring and tax planning issues
- Managing the *Hart-Scott-Rodino Act* pre-merger notification and review process and other regulatory approvals
- Foreign investment review/national security considerations – *U.S. Foreign Investment and National Security Act of 2007*
- Securities law issues – takeover bids, proxy rules and MJDS
- Cross-border securities law issues – takeover bids, proxy rules and MJDS
- Recent Delaware case law developments relating to M&A and directors’ duties
- Governing law and dispute resolution
- Anti-bribery/corruption

5:30 Day One Adjourns

Agenda

Day Two: Tuesday, April 18, 2013

8:00 Continental Breakfast

8:30 Recap and Introduction from the Course Leader

David A. Seville, Torys LLP

8:35 Overview of Acquisition Agreements and Negotiating the Fundamentals

S. Brian Levett, Norton Rose Canada LLP

Thomas A. McKee, Blake, Cassels & Graydon LLP

J. Alexander Moore, Davies Ward Phillips & Vineberg LLP

This session will commence with an overview of how share and asset purchase agreements are structured, and then, using precedents, review key negotiated clauses and negotiation techniques.

Acquisition Agreements

- Share Purchase Agreement overview
- Asset Purchase Agreement overview

Representations and Warranties

- How representations and warranties are used to obtain information and allocate risk
- What is reasonable to ask for and why/why not?
- Due diligence to support representations and warranties
- Survival
 - effect of closing
 - conventional periods

Covenants and Conditions

- Implications of failure to perform
 - covenants to be satisfied prior to/after closing
- Conditions of closing
 - what is appropriate?

Indemnities

- When is indemnification appropriate?
 - risk allocation where uncertainty exists
 - damages for failure to perform
- Limits
 - deductibles, baskets and caps
- Procedures
 - carriage of litigation
- Enforceability issues

10:30 Refreshment Break

10:45 Employment Law and Pensions and Benefits Issues

Karen Shaver, Norton Rose Canada LLP

Darryl R. Hiscocks, McMillan LLP

- The impact of asset vs. share transactions on labour, employment, pension and benefits issues
- Key issues in pensions and benefits due diligence
- Different ways pensions and benefits are handled in acquisition transactions
- Impact of collective agreements in acquisition transactions
- Termination and severance issues
- Pay equity, workplace safety, and insurance and other statutory obligations
- Privacy issues
- Management incentive arrangements
- Emerging issues and trends

12:00 Networking Luncheon

1:00 Corporate Governance Matters and Regulatory Update

Kent E. Thomson, Davies Ward Phillips & Vineberg LLP

Rima Ramchandani, Torys LLP

Jason Koskela, Senior Legal Counsel, M&A Ontario Securities Commission

- Corporate governance in M&A transactions
- Defensive tactics
- Lock-up agreements
- Private placements
- Empty voting

2:00 What's Market? Highlights from Recent Deals and Studies

Andre Perey, Blake, Cassels & Graydon LLP

Guy Berman, Torys LLP

- Sources of deal points information
- Trends
- Certainty of Closing
- Remedies
 - break fees
 - specific performance
- Indemnification
 - survival periods
 - sandbagging
 - deductibles, baskets and caps
 - types of losses

3:00 Refreshment Break

Agenda

3:15 Assessing IT and Intellectual Property Ownership

Richard F.D. Corley, Blake, Cassels & Graydon LLP

- Key issues in IT and IP due diligence
- Establishing and implementing a due diligence plan
- Avoiding common IT/IP pitfalls
- Assessing IP ownership and exposure
- Open source and other software licences
- Emerging issues and trends

4:00 Identifying and Mitigating Environmental Risks

Michael J. Fortier, Torys LLP

- Breadth of risk and scope of due diligence
- Increasing importance of climate-related risk
- Using technical consultants effectively
- Documenting the exercise

4:45 Closing and Post-Closing Logistics: Best Practices

Dolores Di Felice, Borden Ladner Gervais LLP

Troy Ungerman, Norton Rose Canada LLP

- The dynamics and logistics of closing
 - anticipating issues and logjams
 - orchestrating the closing
- Developing the closing agenda
- Payments mechanics, electronic transfers and the *Large Value Transfer System*
- Escrow agreements and holdbacks
- Reporting to the client
- Handling post-closing disputes

5:30 Course Concludes



Course Leader David A. Seville is a partner in the Toronto office of Torys LLP. He practises a broad range of corporate and securities law, with a focus on public and private mergers and acquisitions and private equity. He has represented clients such as Ontario Teachers' Pension Plan Board, Birch Hill Equity Partners,

Platinum Equity Partners, Centre Partners, Manulife Financial, Scotiabank, The Woodbridge Company Limited, Thomson Reuters, CTVglobemedia and The Globe and Mail, on various acquisitions and divestitures. David received his LLB in 1996 from Dalhousie University and has practised at Torys LLP since his admission to the Ontario bar in 1998.

Who Should Attend

- Lawyers practising in
 - M&A
 - Corporate Finance
 - Securities
- Executives involved in M&A negotiations
- In-house counsel
- Government and regulatory representatives

"I attended this course a couple of years ago but thought I would attend again to ensure I was up-to-date on current practice and I wasn't disappointed"
(2012)

"The program provided an intensive overview of a number of topical and current considerations for M&A transactions – provided a good coverage of the 'waterfront'" (2012)

"First rate program – a must for corporate lawyers involved in M&A practice"
(2012)

"This course was practical and useful and I will recommend it to other lawyers at my firm" (2012)

Registration

Please complete all registrant information.

Develop your knowledge of strategies, rules and regulations needed to close today's M&A deals

6th Annual M&A Skills Boot Camp

I will attend: On site Via webcast (single viewer)

Unable to attend? The live webcast and/or program materials are available within 5 business days following the program. Please contact us to order.

Fee Per Delegate

\$1595 plus 13% HST for a total of \$ 1802.35.

Fees include attendance, program materials, continental breakfast, lunch and break refreshments. Group discounts are available for both on site and webcast participants. Visit www.osgoodepd.ca for details. Please inquire about financial assistance and CPD credits.



CPD Credits

LSUC (ON) CPD (experienced and new members): 16.0 CPD Hours (14.5 Substantive, 1.5 Professionalism); the **Barreau du Québec, BC CPD, Manitoba, Law Society of New Brunswick, Northwest Territories, Nunavut, PEI and Saskatchewan** for 15.0 credit hours for CPD requirements; the **NSBS CPD** for 16.0 credit hours; the **New York CLE Board (on-site participants only)** for 17.5 credit hours in the Area of Professional Practice for transitional and non-transitional lawyers. Eligible for CLE/Insurance Premium Credits Program offered by the **Law Society of PEI** and for Alberta CPD credit with the **Law Society of Alberta**. Questions?
E-mail: cpd@osgoode.yorku.ca or refer to the program website.

Interested in Custom and In-house Programs?

Osgoode Professional Development also offers many of its programs in-house and can customize some programs to your specific needs. If you would like further information, please contact Heather Gore, Program & Business Development Lawyer, at 416.597.8847 or custom@osgoode.yorku.ca or visit www.osgoodepd.ca.

Program Changes

We will make every effort to present the program as advertised, but it may be necessary to change the date, location, speakers or content with little or no notice. In the event of program cancellation, York University's and Osgoode Hall Law School's liability is limited to reimbursement of paid fees.

Cancellations and Substitutions

Substitution of registrants is permitted at any time. If you are unable to find a substitute, a full refund (less \$75 administration fee) is available if a cancellation request is received in writing 14 days prior to the program date. No other refund is available.

Dates & Time

**April 17 - 18, 2013
8:30 a.m. - 5:30 p.m.**

Please arrive a half hour early for sign-in and material pick-up.

Dress is business casual.

Location

**Osgoode Professional Development
Downtown Toronto Conference Centre**

1 Dundas St. W., 26th Floor
Toronto, ON M5G 1Z3

Registrant Information

Name: _____

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