PRESENTS

4th Annual
ADVANCED ASSET-BASED LENDING

May 8, 2006 • St. Andrew’s Club and Conference Centre • 150 King Street West, Toronto

KEYNOTE PRESENTATION BY:

William J. Mayer, President & COO, Wells Fargo Retail Finance (Boston)

FACULTY:

Jean Anderson
Goodmans LLP

Paul Bishop
PricewaterhouseCoopers LLP

Michael A. Boeheim
Freed Maxick ABL Services (Buffalo, NY)

Arnold Cohen
Ogilvy Renault LLP (Montreal)

Blair F. Davidson
KPMG Advisory

Ellen-Jane Erbstein
Goldman Sachs (New York)

Scott Horner
Osler, Hoskin & Harcourt LLP

Dan Howat
Chase Business Credit
JP Morgan Chase Bank

Jeffrey L. Jelm
Merrill Lynch Capital (Chicago)

Michael R. Kenney
BMO Bank of Montreal

Robert S. Kizell
CIT Business Credit Canada Inc.

L. Joseph Latham
Goodmans LLP

John Levac
RBC Financial Group

Stephen B. Lewis
GE Global Sponsor Finance (Chicago)

Alex L. MacFarlane
McMillan Binch Mendelsohn LLP

Christian Mailhot
GMAC Commercial Finance Canada (Montreal)

Joe Mattina
Fortress Investment Group ULC

Dennis McCluskey
CIT Business Credit Canada Inc.

Kevin J. Morley
Ogilvy Renault LLP

Iain Munro
Roynat Capital

Howard A. Rein
Freed Maxick ABL Services (Buffalo, NY)

Michael C. Szwajkowski
CapitalSource (New York)

SPECIAL OFFER!
Register Now for Commercial Insolvency & Restructuring Sept. 18-19, and Save! (See inside for details)

ENROLL TODAY! Call 1-888-777-1707 or fax 1-866-777-1292 or register online at www.insightinfo.com
This one-day conference focuses on advanced, cutting-edge issues in ABL in North America and brings together some of the major players and leading authorities in the U.S. and Canadian ABL markets. Whether you are a borrower or lender, an advisor or consultant, you won’t want to miss our distinguished roster of speakers and the opportunity to network with your ABL market peers.

MAY 8, 2006

8:15 Registration and Continental Breakfast

8:55 Welcome Remarks from Insight Information

9:00 The ABL Market in 2006 and Beyond: How the Major Players Are Responding

Moderator:
Scott Horner
Partner
Osler, Hoskin & Harcourt LLP

Dan Howat
Senior Vice President
Chase Business Credit
JP Morgan Chase Bank

Jeffrey L. Jelm
Director
Merrill Lynch Capital
Corporate Finance

Robert S. Kizell
Vice President, New Business and Underwriting
CIT Business Credit Canada Inc.

Stephen B. Lewis
Senior Vice President
GE Global Sponsor Finance

This roundtable session features many of the major players in the North American asset-based lending market. Learn what these primary and secondary lenders are doing at the macro level and how they view the lending market in 2006 and beyond.

- Dealing with aggressive new competition, particularly from hedge funds
- Pricing pressures which are dramatically effecting risk/reward expectations and forcing asset-based lenders to stretch beyond the value of assets to remain competitive
- Dealing with intercreditor issues
- Responding to current economic conditions, including: long terms effects on the economy of higher gas prices; higher interest rates; the current turmoil in the auto industry
- Increase in M&A activity and impact on ABL market
- Reactions to recent defaults (insolvencies) and new issues with liquidating assets
- Impact of changes to bankruptcy laws
- Lenders’ “war stories”: when deals go bad and what to do
- Churning in the industry

10:30 Coffee Break

10:45 Asset-Based Lending and the Canadian Banking Sector

Moderator:
Kevin J. Morley
Partner
Ogilvy Renault LLP

Michael R. Kenney
Managing Director, Asset-Based Lending
BMO Bank of Montreal

John Levac
Regional Sales and Market Manager
Asset-Based Finance, Ontario to Western Canada
RBC Financial Group

Dennis McCluskey
President & CEO
CIT Business Credit Canada Inc.

This session features representatives from some of the major banking institutions in Canada with active ABL lending activity. Learn how these Schedule 1 and Schedule 2 institutions view the ABL market in Canada as they address the growing acceptance of this type of financing vehicle.

- Penetration of the banking sector in the ABL market
- Restrictions and hurdles; opportunities and growth
- Competition from traditional ABL lenders

11:30 Bankruptcy Law Reform in Canada and the U.S.: Impact of Bill C-55 and the 2005 U.S. Bankruptcy Reform Act on ABL

Paul Bishop
Partner, Senior Vice President
PricewaterhouseCoopers LLP

Blair F. Davidson
Partner
KPMG Advisory

L. Joseph Latham
Partner
Goodmans LLP

Alex L. MacFarlane
Partner
McMillan Binch Mendelsohn LLP

On June 3, 2005, Bill C-55 – An Act to Establish the Wage Earner Protection Program, to Amend the Bankruptcy and Insolvency Act and the Companies’ Creditors Arrangement Act – received first reading in Canada. The proposed legislation is before a parliamentary committee and is expected to be proclaimed into force.

Delegates will receive a set of original materials as well as online access to fully searchable conference papers through Insight’s INCONFERENCE that will serve as an invaluable reference source.
some time after June 30, 2006. ABL lenders have taken an active interest in the proposed reform.

Additionally, the 2005 U.S. Bankruptcy Reform Act provides changes to the statutory provisions of the Bankruptcy Code and will affect how creditors deal with bankruptcy cases and balancing the risk-return equation.

This session will address these significant developments in Canadian and U.S. bankruptcy law and their impact on the Canadian asset-based lending market.

12:30 Networking Lunch

1:15 Keynote Luncheon Address

William J. Mayer
President & COO
Wells Fargo Retail Finance (Boston)

2:00 Asset-Based Lending Developments and Opportunities in Quebec

Arnold Cohen
Partner
Ogilvy Renault LLP

Christian Mailhot
Vice President, Asset-Based Lending Group
GMAC Commercial Finance Canada
• Examining the significant growth opportunities in ABL lending in Quebec
• Quebec legal considerations impacting on ABL deals
• Recent improvements with respect to the commercial division (bankruptcy court) of the Quebec Superior Court; the return from Toronto to Montreal of Quebec-based corporations’ bankruptcy proceedings and/or their lenders’ workout processes
• Tapping into the increasing openness to and understanding of the ABL market in Quebec
• Taking advantage of the impact of the continued tightening of credit by the Canadian chartered banks

2:30 Fraud in the Commercial Finance Marketplace

Michael A. Boeheim, CIA, CFE
Director
Freed Maxick ABL Services

Howard A. Rein, CPA, CFE
President
Freed Maxick ABL Services
• Fraud prevention and detection in an asset-based lending relationship
• “Tone at the Top” ramifications; corporate governance
• Impact of fraud on lender collateral position
• Case study presentations of fraud perpetrated upon financial institutions

3:15 Refreshment Break

3:30 The Competition Heats Up: Hedge Funds and Other New Players in the ABL Market

Michael C. Szwajkowski
President, Structured Finance Business
CapitalSource
Over the past eighteen months, hedge funds have branched off into all areas of traditional lending, including in the asset-based lending market. Hedge funds and other capital-rich investment vehicles are now backing syndicated ABL loans and providing new competition for the traditional ABL players.

Moderator:
Jean Anderson
Partner
Goodmans LLP

Ellen-Jane Erbstein
Vice President
Goldman Sachs/Specialty Lending Group

Joe Mattina
Vice President
Fortress Investment Group ULC

Iain Munro
Vice President & Head of Structured Finance and Syndications
Roynat Capital

Tranche B, Second Lien and Junior Secured Debt Financing: Growth in the Canadian Market

• Examining the growth of Tranche B, Second Lien and Junior Debt Financing
• Current parameters and future trends
• Intercreditor issues and perspectives
• Tranche B market liquidity
• Impact of Tranche B industry credit policies
• Complex workouts and restructurings

4:00 Tranche B, Second Lien and Junior Secured Debt Financing: Growth in the Canadian Market

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Jean Anderson
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Vice President
Fortress Investment Group ULC

Iain Munro
Vice President & Head of Structured Finance and Syndications
Roynat Capital

Tranche B, Second Lien and Junior Secured Debt financing is a behemoth in the U.S. and UK and has been growing in the Canadian market. This session will examine this financing vehicle in the U.S. and Canada over the past 12 months.
• Examining the growth of Tranche B, Second Lien and Junior Debt Financing
• Current parameters and future trends
• Intercreditor issues and perspectives
• Tranche B market liquidity
• Impact of Tranche B industry credit policies
• Complex workouts and restructurings

5:00 Conference Concludes

4th Annual COMMERCIAL INSOLVENCY & RESTRUCTURING – September 18-19, 2006, St. Andrew’s Club and Conference Centre

Sweeping changes to Canadian bankruptcy and insolvency legislation are coming. On November 25th, 2005, Bill C-55 obtained Royal Assent and is expected to be proclaimed into force after June 30, 2006. Insight’s annual conference is an excellent and timely opportunity to review these changes and other developments.

Pre-Conference Workshops, September 18: A. Fundamentals of Canadian Bankruptcy and Insolvency Law + Practice
B. Fundamentals of U.S. and Cross-Border Bankruptcy and Insolvency Law

See back page for pricing and registration.
**CONFERENCE CODE:** FIC06967

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**ADVANCED ASSET-BASED LENDING**

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**FIVE EASY WAYS TO REGISTER**

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**HOTEL RESERVATIONS:**

The St. Andrew’s Club and Conference Centre is conveniently located at 150 King Street West (the 27th floor), Toronto, ON. Tel: 416-366-4228. For overnight accommodation, please contact The Hilton Toronto, located at 145 Richmond St. West, Toronto, ON. Tel: 416-869-3456 or by fax 416-869-3187. Please ask for the Insight corporate rate.

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**CANCELLATION AND REFUND POLICY:**

Refunds will be given for cancellations received in writing by April 17, 2006 subject to an administration fee of $200.00 plus $14.00 GST for a total of $214.00.

If your fees have not been paid and you are canceling, you are still liable for the cancellation fees of $200.00 plus $14.00 GST for a total of $214.00. Please note that if you register for the conference and do not attend, you are liable for the full registration fee unless you cancel within the period stated above.

If you register after April 17, 2006, your order is firm. A refund will not be given; however a delegate substitution is welcome at any time.

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**SPONSORSHIP OPPORTUNITIES:** If you are interested in displaying your company’s products or services to high level key decision makers within your target audience, please call Daniel Moskowitz at (416) 777-2020 ext. 110 or e-mail dmoskowitz@insightinfo.com for details.

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**REGISTRATION FEE:** (Includes meals, documentation and , fully searchable online access to this conference’s papers*)

- Conference Price (May 8) $1,295.00 + GST ($90.65) = $1,385.65
- Register for ABL (May) and Commercial Insolvency (September) - workshops not included $1,795.00 + GST ($125.65) = $1,920.65
- Register for ABL (May) and Commercial Insolvency (September) and both workshops $2,995.00 + GST ($209.65) = $3,204.65

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**REGISTRATION FORM**

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Register 3 delegates for the main conference at regular price at the same time and you’re entitled to register a fourth person from your organization at no charge. To take advantage of this special offer, payment for all delegates must be made with one cheque or credit card charge.

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- Register for ABL (May) and Commercial Insolvency (September) and both workshops $2,995.00 + GST ($209.65) = $3,204.65
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