

15TH ANNUAL COURSE PERFECT YOUR PPSA SKILLS



Attend this comprehensive, practical course and you will:

- Gain a thorough understanding of the PPSA
- Understand the interplay between the PPSA and the *Securities Transfer Act*
- Learn the technical requirements governing financing statement preparation
- Avoid the pitfalls of taking security in different types of investment property
- Use fact scenarios to identify the key information required for PPSA registrations
- Understand the various exceptions set out in the PPSA
- Hear about the possible impact a Crown's deemed trust can have on secured claims
- Learn the latest recent developments in the comparative priority of distress
- Learn about recent developments in real property issues and the PPSA
- Get tips on drafting solidly formulated and appropriately-qualified opinions

Plus! Reinforce your learning by using it in the Optional Workshop:
Applying Key Provisions in Everyday Client Scenarios

Your clients are relying on you to protect their security interests. Are you prepared?

"ONE OF THE BEST CLE PROGRAMS I HAVE ATTENDED. GREAT FORMAT, GREAT PRESENTATIONS, GREAT SCOPE COVERED."

Terry Taoussanopoulos
Brooks Barristers & Solicitors

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WWW.OSGOODEPD.CA



Chairs

Richard M. Borins
Osler, Hoskin & Harcourt LLP

Benjamin Leith
Osler, Hoskin & Harcourt LLP

Location

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

Date and Time

Thursday, November 20, 2014
9:00 a.m. - 4:35 p.m. EDT/EST

Optional Workshop

Friday, November 21, 2014
9:00 a.m. - 12:00 p.m.

Webcast Available

15TH ANNUAL COURSE PERFECT YOUR PPSA SKILLS

The *Personal Property Security Act* is a highly technical piece of legislation which demands that those working with it have a detailed understanding of its rules and requirements. Failure to understand and comply with the *Act* can have serious consequences for your clients.

Osgoode Professional Development's 15th Annual Course Perfect your PPSA Skills has been designed to give you an in-depth understanding of what you need to know to properly protect the security interests of your clients. It brings together a faculty of experienced practitioners who will take you through the PPSA, using practical examples and "hands-on" exercises to explain its requirements. The course will cover:

- The "what", "when" and "how" of attachment
- The elements of financing statements, acknowledgements and searches
- Conflict of laws considerations impacting taking security in investment property
- The examination of a PPSA response certificate – is an acknowledgement or discharge necessary for lending transactions?
- Exceptions to the "first come, first served" priority rules
- Fundamental registration issues and the latest case law relating to them
- How to protect lender clients against a Crown's deemed trust claim
- Elements of an opinion, its purpose, and what is required in order to be able to provide the opinion

You will also benefit from the materials prepared by the instructors for this course, which will be a valuable resource long after the course is over. If your clients are relying on you to protect their security interests, you simply cannot afford to miss this in-depth and up-to-date course.

Plus, if you want to enhance your knowledge on the key provisions of the PPSA, you can attend the Optional Half-Day Workshop, **Applying Key Provisions in Everyday Client Scenarios** on November 21, 2014 from 9:00 a.m. to 12:00p.m. This interactive session will provide a hands-on review of key sections, ensuring you get the most out of this course.

**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**

Chairs

Richard M. Borins

Osler, Hoskin & Harcourt LLP

Benjamin Leith

Osler, Hoskin & Harcourt LLP

Faculty

Sambul Ali

Stikeman Elliott LLP

Michael Bertrand

Goodmans LLP

Liliana Carpico, Norton Rose

Fulbright Canada LLP

Stella Di Cresce

Osler, Hoskin & Harcourt LLP

Laura Hage

McCarthy Tétrault LLP

Richard Higa

McCarthy Tétrault LLP

Daniel F. Hirsh

Fogler Rubinoff LLP

Sandra Nissan, Norton Rose

Fulbright Canada LLP

Robin B. Schwill, Davies Ward

Phillips & Vineberg LLP

C. Nicole Sigouin, Norton

Rose Fulbright Canada LLP

P. Tamara Sugunasiri

Counsel, Department of

Justice Canada



AGENDA - THURSDAY, NOVEMBER 20, 2014

8:30-9:00

Registration and Continental Breakfast

9:00-9:05

Welcome and Introduction

Richard M. Borins, *Osler, Hoskin & Harcourt LLP*

Benjamin Leith, *Osler, Hoskin & Harcourt LLP*

9:05-10:00

Overview of the *Personal Property Security Act*

Robin B. Schwill, *Davies Ward Phillips & Vineberg LLP*

- What is covered by the PPSA?
- Identifying the specific factual and legal issues
- Communicating with the client – what is required?
- What is meant by “security interest” and how is it created?
- The “what”, “when” and “how” of “attachment”
- “Perfection” of a security interest and why it is important

10:00-10:50

Preparation of Financing Statements/ PPSA Acknowledgements and Searches

C. Nicole Sigouin, *Norton Rose Fulbright Canada LLP*

Liliana Carpico, *Norton Rose Fulbright Canada LLP*

Learn what steps to take, and what content to include when preparing financing statements, as you participate in the actual drafting of a sample document.

- Debtor/Secured party names and addresses and registration period
- Collateral description
- Timing of registrations
- Mandatory and optional amendments
- How to examine a PPSA response certificate
- Ethical obligations relating to PPSA filings and registration

10:50-11:05

Refreshment Break

11:05-11:45

Taking Security in Investment Property

Richard Higa, *McCarthy Tétrault LLP*

Laura Hage, *McCarthy Tétrault LLP*

This presentation will highlight key concepts of the STA and its impact on taking a security interest in securities, including:

- Introduction to the terms “investment property” and “control”
- Conflict of laws rules
- Concepts of direct and indirect securities
- Certificated and uncertificated securities

11:45-12:50

Case Study – Exploration of PPSA Problems

Sumbul Ali, *Stikeman Elliott LLP*

Utilizing small work groups, these case studies will include a number of PPSA and related issues that will then be discussed in an interactive forum. You will learn to:

- Identify the key information required for PPSA registrations from fact scenarios
- Identify other issues that may arise from fact scenarios which are technically outside of the PPSA
- Understand your professional and ethical obligations

12:50-1:50

Luncheon

1:50-2:35

Exceptions to the Rules: When First Come is Not First Served

Daniel F. Hirsh, *Fogler Rubinoff LLP*

Before “first come, first served” priority rules can apply, one must ensure that the interest is not captured by one of the many exceptions set out in the PPSA, including:

- Purchase Money Security Interests (PMSIs)
- Fixtures
- Perfection by control (investment property)
- Intellectual property
- Security interests registered under the *Bank Act*

2:35-3:00

Crown’s Deemed Trusts

P. Tamara Sugunasiri, *Counsel, Department of Justice Canada*

- The Crown’s deemed trust - what is it?
- Trumping a perfected security interest
- Recent case law on this powerful statutory claim

3:00-3:15

Refreshment Break

3:15-4:00

Real Property Issues and the PPSA

Stella Di Cresce, *Osler Hoskin & Harcourt LLP*

- Recent developments in the comparative priority of distress
- Real property law perspective on fixture financing

4:00-4:35

How to Draft Solid Opinions

Michael Bertrand, *Goodmans LLP*

- The basic opinion elements: enforceability, creation of a valid security interest perfection, and other elements
- The purpose of each element of the opinion
- Crafting appropriate qualifications
- Opinion formulations to avoid
- Dealing with lien searches and registrations
- Conflict of laws issues
- Perfection by control
- Ethics and legal opinions
- Current opinion issues
- Recognizing your obligations and duties

4:35

Course Concludes

Optional Post-Conference Workshop

Applying Key Provisions in Everyday Client Scenarios

Friday, November 21, 2014 (9:00 a.m. – 12:00 p.m.)

C. Nicole Sigouin, Norton Rose Fulbright Canada LLP

Sandra Nissan, Norton Rose Fulbright Canada LLP

Expand on what you've learned in the course by applying it to fact patterns developed specifically for this workshop. Based on a survey of attendees over the past 14 years, we selected the key provisions that cause challenges in application and developed exercises around them. Using the fact patterns and precedents, you will:

- Review, analyze and apply key PPSA provisions, including: conflict of laws, perfection, priority, registration and transfer of collateral
- Learn how to apply these provisions to everyday client scenarios
- Get a better understanding of the importance of keeping your client informed and what your ethical obligations are

You will also discuss provisions that may be changing, including the location of the debtor and collateral description and what the implications are.

There will be plenty of opportunity for questions and discussion in this interactive workshop.

Please note webcast is not available for workshop.

Register now as workshop spaces are strictly limited.



Osgoode Professional Development has been approved as an Accredited Provider of Professionalism Content by The Law Society of Upper Canada.



CPD Credits LSUC (ON) CPD: 6.5 CPD Hours (5.25 Substantive, 1.25 Professionalism) for the course; 3.0 CPD Hours (3.0 Substantive, 0.0 Professionalism) for the optional workshop; BC/Manitoba/Saskatchewan/NWT/Nunavut/Yukon/Quebec/New Brunswick and PEI: 6.0 CPD/MCLE credit hours for the course (2.75 CPD/MCLE credit hours for the optional workshop) towards professional development requirements; NSBS CPD: 6.5 credit hours for the course (3.0 credit hours for the optional workshop); NY CLE Board (on-site participants only): 7.0 credit hours for the course (3.0 credit hours for the optional workshop) in the Area of Professional Practice for transitional and non-transitional lawyers. Also 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.

15th Annual Course Perfect Your PPSA Skills

Course Only Course plus Workshop

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

Unable to attend? Please contact us to order the Materials/Program Archive.

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Fee Per Delegate

Course only: \$695 plus 13% HST for a total of \$785.35

Course Plus Workshop: \$995 plus 13% HST for a total of \$1124.35

Fees include attendance, program materials, continental breakfast, lunch (course only) and break refreshments. Group discounts are available. Visit www.osgoodepd.ca for details. Please inquire about financial assistance.

Dates & Times

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 9:00 a.m. - 4:35 p.m. EDT/EST
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 9:00 a.m. - 12:00 p.m.

Please arrive a half hour early for sign-in and material pick-up. Dress is business casual.

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.

Location

Osgoode Professional Development
 Downtown Toronto Conference Centre
 1 Dundas St. W., 26th Floor
 Toronto, ON M5G 1Z3

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 5 days prior to the program date. No other refund is available.



4 Convenient Ways to Register

1. **MAIL** your registration form to:
Osgoode Professional Development
Downtown Toronto Conference Centre
1 Dundas St. W., 26th Floor
Toronto, ON M5G 1Z3
2. **ONLINE** at
www.osgoodepd.ca
3. **FAX** your registration to 416.597.9736
4. **CALL US** at 416.597.9724 or 1.888.923.3394