5th Annual M&A Skills Boot Camp

This unique program will help you to master the essentials of 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
- The forms a transaction can take and how they differ
- Factors to consider when structuring the deal, including tax issues
- Anticipating timing issues, negotiation challenges and logistical difficulties
- Strategies for handling corporate governance and regulatory issues
- Emerging regulatory issues and risks
- Protecting your client with adequate representations, warranties and indemnities
- Managing risk in international transactions
- Structuring and planning issues in international deals
- Conventions for drafting and negotiating opinions
- The dynamics and logistics of closing

Course Leader

David A. Seville, Partner, Torys LLP

DATES & TIME
April 9 - 10, 2012
8:30 a.m. - 5:30 p.m. EDT/EST

LOCATION
Osgoode Professional Development Centre
1 Dundas St. W., 26th Floor
Toronto, ON
N 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
- Understanding the Rules of Professional Conduct in negotiating the deal
- Techniques for managing conflict
- Purpose and effect of preliminary documents
- Mitigating risks through appropriate due diligence
- Choosing the right form for the transaction
- Securities issues impacting the transaction
- Negotiating representations, warranties, covenants and conditions and indemnities
- Competition/antitrust issues in M&A
- Investment Canada considerations
- What is different about international deals?
- Managing governance and process matters
- Negotiating opinions
- Handling closing issues and post-closing 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.osgooped.ca, calling 416.597.9724 or 1.888.923.3394, emailing opd-registration@osgoode.yorku.ca or faxing 416.597.9736.
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
- Emerging issues and trends

4:00 Managing Risk in International Transactions
Michael D. Amm, Torys LLP
Daniel Raglan, 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
- Securities law issues – takeover bids, proxy rules and MJDS
- Recent case law developments in Delaware law relating to mergers and acquisitions and duties of directors
- Governing law and dispute resolution
- Anti-bribery/corruption

5:30 Day One Adjourns
Day Two: Tuesday, April 10, 2012

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, allocate risk and achieve the maximum protection and the minimum risk for the client
- What is reasonable to ask for and why/why not?
- Due diligence to support representations and warranties
- Survival of representations and warranties
  - effect of closing, what is a reasonable survival period?
- Bring-down certificates
  - why they are necessary, who should sign them?

Covenants and Conditions
- Implications of failure to perform
  - covenants to be satisfied prior to closing
  - covenants to be satisfied after closing
- Standards of performance
  - best efforts, reasonable efforts, commercial efforts
- Conditions of closing
  - what is appropriate?

Indemnities
- When is indemnification appropriate?
  - risk allocation where uncertainty exists
  - damages for failure to perform
- Limits on indemnification
  - minimum threshold/maximum liability
- Indemnity procedure
  - carriage of litigation
- Enforceability issues

Termination and Recourse
- Termination rights
- Effect of termination
- Termination Fees
- Recourse

10:30 Refreshment Break
10:45 Employment Law, and Pensions and Benefits Issues
   Karen Shaver, McMillan LLP
   Darryl R. Hiscocks, McMillan LLP
   - 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
   - Emerging issues and trends

12:00 Networking Luncheon
1:00 Corporate Governance Matters and Regulatory Update
   Kent E. Thomson, Davies Ward Phillips & Vineberg LLP
   Michael J. Siltala, Torys LLP
   Shannon O’Hearn, Senior Legal Counsel, Mergers & Acquisitions, Ontario Securities Commission
   - The application of the public interest mandate in M&A transactions
   - Governance and process considerations
     - directors’ duties in considering and approving a transaction
     - special/independent committees
     - fairness opinions
     - defensive tactics
   - Shareholder approval requirements
   - Case law update

2:15 Refreshment Break
2:30 **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

3:15 **Identifying and Litigating 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

4:00 **Legal Opinions**
Margaret T. Nelligan, Aird & Berlis LLP
Paul G. Findlay, Borden Ladner Gervais LLP
- When are particular opinions appropriate to be given or required?
  - who should they come from?
  - enforceability opinions/qualifications
- A practical approach to opinion negotiation
  - the time and cost involved in giving certain opinions
- Opinions vs. due diligence vs. terms
- Conventions for drafting and negotiating
- Qualifications
- Wraparound opinions

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
- Debriefing the client on lessons learned
- Handling post-closing disputes

5:30 **Course Concludes**
Register me for: ☐ 5th 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
Course Only: $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.

Registered Participants

LSUC (ON) CPD: pending; approved with the Barreau du Québec, BC CPD, Law Society of New Brunswick, Northwest Territories, Nunavut and Manitoba for 15.0 credit hours; the New York CLE Board 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.

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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

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