



UNIVERSITY OF BRITISH COLUMBIA
NATIONAL CENTRE
FOR BUSINESS LAW

6th Annual Review of Insolvency Law Conference

FRIDAY FEBRUARY 13, 2009
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Thursday, February 12, 6 pm to 7 pm Reception

Banff Springs Hotel, Banff, Alberta, generously sponsored by Borden Ladner Gervais, LLP and Ernst & Young



Friday, February 13, Annual Review of Insolvency Law Conference

Banff Springs Hotel, Banff, Alberta, 8:30 – 4:30 pm

CONFERENCE CO-CHAIRS:

Madam Justice Barbara Romaine, Alberta Court of Queen's Bench, Calgary
Howard Gorman, Macleod Dixon, Calgary
Neil Narfason, Ernst & Young, Calgary
Janis Sarra, UBC Faculty of Law, Vancouver

7:30 am

BREAKFAST

8:30 am

WELCOME, CONFERENCE CO-CHAIRS

8:35 am

KEYNOTE ADDRESS

8:55 am

PRESENTATION OF THE HONOURABLE LLOYD HOULDEN FELLOWSHIP, CIF

9:00 am

Restructuring of the Asset Backed Commercial Paper Market in Canada

Chair: Madam Justice Georgina Jackson, Saskatchewan Court of Appeal

Benjamin Zarnett, Goodmans LLP, Toronto, *Litigation Perspective*

Gale Rubenstein, Goodmans LLP, Toronto, *Restructuring Challenges in the ABCP Market*

Francesca Guolo, Goodmans LLP, Toronto, *Swaps, Rating Agencies and the Technical Side of the ABCP Deal*

Stephen Halperin, Goodmans LLP, Toronto, *The Architecture of the ACBP Workout*

Craig Hill, Borden Ladner Gervais LLP, Toronto, *The Monitor's Perspective*

10:00 am	HEALTH BREAK
10:15 am	CONCURRENT PANELS
PANEL A	<p>Below the 49th Parallel: The Current Financial Crisis and Implications for U.S. Insolvency Law</p> <hr/> <p>Chair: Mr. Justice Robert Blair, Ontario Court of Appeal</p> <p>The Hon. Burton Lifland, U.S. Bankruptcy Court, Southern District of New York, <i>The United States ABCP Market</i> Deryck A. Palmer, Cadwalader, Wickersham & Taft LLP, New York Janis Sarra, UBC Faculty of Law, Vancouver</p>
PANEL B	<p>Creditor/Debtor Relations</p> <hr/> <p>Chair: Chief Justice Donald Brenner, British Columbia Supreme Court</p> <p>Michael Bray, Registrar, New Brunswick Court of Queen's Bench, <i>To Whom the Swords, for Whom the Shields? The Feminization of Poverty in Canadian Insolvency Practice</i> Ann Poirier, A.C. Poirier & Associates Inc., Saint John, NB, <i>The Feminization of Poverty, a Question of Balance</i> Andrew Diamond, Deputy Registrar in Bankruptcy, Ontario Superior Court of Justice, <i>Treatment of Exempt Assets on Discharge: A Shift in Balance</i></p> <p>Commentator: David Wood, Boale Wood, Vancouver</p>
PANEL C	<p>The Oppression Remedy and Creditor Rights</p> <hr/> <p>Chair: Mr. Justice Pierre Dalphond, Québec Court of Appeal</p> <p>Natasha MacParland, Davies, Ward, Phillips and Vineberg, Toronto, <i>Widening the Lens, Creating New and Unwelcome Perspectives through the Oppression Remedy in CCAA Proceedings</i> (co-authored with Linda Chiasson) Stephanie Ben-Ishai, Osgoode Hall Law School, Toronto, <i>The Threat of the Oppression Remedy to Reorganizing Insolvent Corporations</i> (co-authored with Catherine Nowak)</p> <p>Commentators: Ronald Davis, UBC Faculty of Law and Ashley Taylor, Stikeman Elliott LLP, Toronto</p>
11:15 pm	CONCURRENT PANELS
PANEL D	<p>Cross-Border Treatment of Business Enterprise Groups</p> <hr/> <p>Chair: Mr. Justice Clément Gascon, Québec Superior Court</p> <p>Jenny Clift, Secretariat, UNCITRAL Working Group V, Vienna Mahesh Uttamchandani, Senior Counsel, World Bank, Washington DC, World Bank Delegate to UNCITRAL Working Group V, <i>Emerging Nation Considerations</i> Chris Redmond, Husch Blackwell Sanders LLP, U.S. Delegate to UNCITRAL Working Group V Susan Grundy, Blake, Cassels & Graydon LLP, Toronto</p>
PANEL E	<p>Credit Derivatives and Credit Insurance as Risk Management Tools</p> <hr/> <p>Chair: Mr. Justice Neil Wittmann, Associate Chief Justice, Alberta Court of Queen's Bench</p> <p>Elizabeth Murphy, KPMG Inc., and Michelle M. Pickett, Managing Director, Credit Analytics, Empryeon Re (Canada) Inc., Toronto, <i>Credit Insurers: the Overlooked Stakeholder</i> Richard Jones, Aylesworth LLP, Toronto, <i>Credit Derivatives, Issues for Insolvency Restructurings</i></p> <p>Commentator: Hap Stephens, Stonecrest Capital</p>
PANEL F	<p>Nuts, Bolts and Wages, First Experience with the Wage Earner Protection Program (WEPP)</p> <hr/> <p>Chair: Madam Justice Barbara Romaine, Alberta Court of Queen's Bench</p> <p>Angela Pollard, Pollard & Associates, Toronto Kelly Chow, Sands & Associates, Kelowna Teresa Martin, Manager, Labour Standards Policy and Legislation, HRSDC</p>
12:15 pm	<p>LUNCH</p> <p>Generously sponsored by Alvarez & Marsal Canada ULC</p>
1:15 pm	CONCURRENT PANELS
PANEL G	<p>Cross-Country Commercial Cases</p> <hr/> <p>Chair: Madam Justice Juliana Topolniski, Alberta Court of Queen's Bench</p> <p>David Bowra, The Bowra Group and John McLean, Gowlings, Vancouver, <i>In the Matter of Coe Newnes McGehee</i> (co-authored with Colin Brousson, Gowlings) Paul Martel, Blake, Cassels & Graydon LLP, Montreal, <i>Insolvent Trading in Québec</i> Sean Collins, McCarthy Tétrault LLP, Calgary, <i>Western Case Update</i></p>

PANEL H	<p>Director and Officer Indemnification, the Scope of Protection</p> <hr/> <p>Chair: Madam Justice Marina Paperny, Alberta Court of Appeal</p> <p>Fred Myers, Goodmans LLP, Toronto, <i>Directors' Charges in a Restructuring: Where are We Going and Why?</i> (co-authored with Peter Kolla)</p> <p>The Honourable James Farley, McCarthy Tétrault, Toronto</p> <p>Commentator: Louis Dumont, Fraser Milner Casgrain, Montréal</p>
PANEL I	<p>A Taxing Situation</p> <hr/> <p>Chair: Scott Nettie, Registrar in Bankruptcy, Superior Court of Justice</p> <p>Uwe Manski, BDO Dunwoody, Toronto, <i>Of Death and Taxes, and Of Compliance Clauses</i></p> <p>Robb English, Aird & Berlis, Toronto</p> <p>Diane Winters, General Counsel, Justice Canada, Toronto</p>
2:15 pm	CONCURRENT PANELS
PANEL J	<p>Forbearance Agreements as the New Workout Strategy</p> <hr/> <p>Chair: Mr. Justice Colin Campbell, Ontario Superior Court of Justice</p> <p>Neil Narfason, Ernst & Young, Calgary</p> <p>Murray D'Angelo, National Bank Special Loans Group</p> <p>David Mann, Fraser Milner Casgrain LLP, Calgary</p>
PANEL K	<p>New Developments, New Approaches</p> <hr/> <p>Chair: Mr. Justice Robert Mongeon, Québec Superior Court</p> <p>Steven Golick, Partner, Osler, Toronto, <i>New Challenges for Access to DIP Financing with the Current Financial Crisis</i></p> <p>Jason Harris, Lecturer, Faculty of Law, University of Technology Sydney, Australia, <i>Substantive Consolidation under Statute Law: Lessons from Australia</i></p> <p>Anne C. Sonnen, Sr. Litigation Counsel/Enforcement Branch, Ontario Securities Commission, <i>Timely and Effective Use of Securities Regulators' Receivership Authority in Recent Securities Insolvencies</i></p> <p>Anna Turinov, Clerk, Federal Court of Appeal, Ottawa, <i>Reform of Receivership in Chapter 36: Toward a More Inclusive Group of Stakeholders</i></p> <p>Commentator: Roderick J. Wood, University of Alberta, Faculty of Law</p>
PANEL L	<p>U.S. MACs and Cross-Border Concerns</p> <hr/> <p>Chair: Madam Justice Lynne Leitch, Ontario Superior Court of Justice</p> <p>George Triantis, Harvard Law School, <i>The Future of Material Adverse Change Clauses: Should They Be More Specific?</i></p> <p>Judge Leif Clark, U.S. Bankruptcy Court, <i>Practical Aspects of Chapter 15 Litigation, What Canadian Foreign Representatives Need to Know</i></p> <p>Commentator: Edward Sellers, Oslers, Toronto</p>
3:00 pm	HEALTH BREAK
3:15 pm	CONCURRENT PANELS
PANEL M	<p>Risky Business</p> <hr/> <p>Chair: Madam Justice Myra Bielby, Court of Queen's Bench of Alberta, Edmonton</p> <p>Mohamed Khimji, Dalhousie Law School, <i>The Securities Transfer Act and Systemic Risk</i></p> <p>Ruth Berry, University of Manitoba, <i>Pay Day Loans and Rising Risk for Consumer Debtors</i></p> <p>Vern DaRe, Gardiner Roberts LLP, Toronto, <i>Risks Inherent in the Settlement of Tort Claims: Recent Direction from the Red Cross Case</i></p>
PANEL N	<p>Liquidating CCAAs, Helpful Tool or Inappropriate Use of the Statute?</p> <hr/> <p>Chair: Mr. Justice Geoffrey Morawetz, Ontario Superior Court of Justice</p> <p>Shelley Fitzpatrick, Davis LLP, Vancouver, <i>Liquidating CCAAs: Are We Praying to False Gods?</i></p> <p>Bill Kaplan, Blake, Cassels & Graydon LLP, Vancouver, <i>Liquidating CCAAs</i></p> <p>Commentator: Richard Morawetz, Alvarez & Marsal Canada ULC, Toronto, Alec Zimmerman, Borden Ladner Gervais LLP, Toronto</p>
PANEL O	<p>Priorities and Protection</p> <hr/> <p>Chair: Madam Justice Sarah Pepall, Ontario Superior Court of Justice</p> <p>Michael MacNaughton, Borden Ladner Gervais LLP, Toronto, <i>Equitable Subordination</i> (co-authored with Sam Rappos)</p> <p>Roger Simard, Fraser Milner Casgrain, Montréal, <i>The Federal Enhanced Deemed Trust: a New Source of Liability for Financial Institutions?</i></p> <p>Gordon Levine, <i>Prior Agreements and Section 95 of the BIA</i> (co-authored with Anastasia Flouris)</p> <p>Commentator: Thomas Telfer, Western Faculty of Law, London</p>
4:00 pm	CONFERENCE ENDS, CLOSING RECEPTION

Accommodation

FAIRMONT BANFF SPRINGS HOTEL

- 405 Spray Avenue Banff, AB
www.fairmont.com/banffsprings
- **Reservations:** 403-762-6866 or 1-800-441-1414
- **Cut-off date:** January 12, 2009
- **Room rates:** Fairmont \$229, Deluxe \$269, Deluxe Premier \$309, Signature \$329, Junior Suites \$349, Executive Suite \$369, One Bedroom Suite \$449 (Based on two adults, service charge and taxes extra)

DELTA BANFF ROYAL CANADIAN LODGE

- 459 Banff Avenue Banff, AB
www.deltahotels.com
- **Reservations:** 1-800-661-1379
- **Cut-off date:** November 12, 2008
- **Room rates:** \$169/night, single or double occupancy

FOX SUITES HOTEL

- 461 Banff Avenue Banff, AB
www.bestofbanff.com
- **Reservations:** 1-800-563-8764
- **Cut-off date:** January 12, 2009
- **Room rates:** \$149 + taxes (regular room), \$249 + taxes (one-bedroom suite)

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- _____ \$700.00 (no GST)
- _____ \$300.00 Judges, articling students, full time academics/
Juges, étudiants stagiaires et professeurs à temps plein

Panel Options:

10:15 am 11:15 am 1:15 pm 2:15 pm 3:15 pm
A B C D E F G H I J K L M N O

The complete program will qualify for 7 MPD hours for CAIRP members./
Le programme complet donne droit à 7 heures de PPO pour les membres de l'ACPIR.

There are a limited number of subsidized places for practitioners for whom cost is a barrier, please contact Janis Sarra (sarra@law.ubc.ca)./ Quelques places sont disponibles pour les personnes pour qui le coût pourrait être un obstacle. Si c'est le cas, SVP communiquez avec Janis Sarra (sarra@law.ubc.ca).

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Please fax or e-mail to/SVP envoyer par télécopieur ou courriel à Michelle Burchill, 604-822-8108, businesslaw@law.ubc.ca

For more information please contact/Pour tout information n'hésitez pas à communiquer avec Michelle Burchill, 604-822-5018 or/ou businesslaw@law.ubc.ca

No cancellations but substitutions are allowed.