



firm profile

McMillan is a modern and ambitious business law firm serving public, private and not-for-profit clients across key industries in Canada, the United States and internationally. With recognized expertise and acknowledged leadership in major business sectors, we provide solutions-oriented legal advice through our offices in Vancouver, Calgary, Toronto, Ottawa, Montréal and Hong Kong. Our firm values – respect, teamwork, commitment, client service and professional excellence – are at the heart of McMillan's commitment to serve our clients, our local communities and the legal profession. For more information, please visit our website at www.mcmillan.ca.

investments and acquisitions

overview

Investment and acquisition transactions involving stressed or distressed businesses require highly specialized legal expertise and a firm understanding of the dynamics that can help drive deals to a timely conclusion. We have a proven track record of adding value to the successful completion of complex sale and acquisition transactions.

There can be material differences between a domestic sales process in Canada and those conducted in other jurisdictions, such as a section 363 sale in the US. This stems from the nature of the insolvency process itself, as well as the practices that have developed in court-supervised sales in Canada.

McMillan's Restructuring and Insolvency Group delivers expert, practical deal-oriented advice.

Our lawyers have deep experience in a variety of restructuring, insolvency and M&A transactions and understand how to navigate multi-party negotiations from concept to completion. We frequently represent international clients and work with a full range of interested parties including equity sponsors, lenders, financial investors, directors, creditors and financial and strategic buyers.

McMillan professionals help clients lead by:

- Advising on structuring transactions as an equity investment or asset sale and the resulting due diligence, process and proceedings that are required by both purchasers and sellers including the benefits to a purchaser of "free and clear" and "vesting" orders that can be obtained in court-supervised sales
- Advising on equity investors in the "cleansing" of pre-closing liabilities and obligations through an insolvency and/or corporate restructuring process
- Negotiating with key stakeholders including lenders, bondholders, court-appointed officers, unions and others
- Providing advice and guidance on how to structure and close cross-border sale transactions

representative transactions

- Counsel for the purchaser of the oriented strand board business of Grant Forest Products Inc. and affiliated debtors through a complex acquisition transaction effected under the CCAA and Chapter 15 of the U.S. Bankruptcy Code.
- Counsel for the required lenders under the Senior Secured Credit Agreement in relation to the CCAA filing of Trident



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Exploration Corp. ("TEC") in relation to the submission of a protective credit bid by the Agent of the required lenders to backstop the sale process in the event a superior bid was not generated.

- Counsel for The Bank of Nova Scotia (as Administrative Agent for the Senior Secured Lenders) in the CCAA proceedings involving Canwest Publications Inc., pursuant to which a sale and investment solicitation process was implemented that included a stalking-horse credit bid provided by the senior secured lenders.
- Canadian counsel for Norpax LLC and its managing director, RPX Corporation, as bidder for the patent portfolio of Nortel.
- Counsel for Allen Vanguard in the successful transition of its equity ownership pursuant to a CCAA and corporate restructuring process.
- Counsel for American Iron & Metal Company in connection with the purchase of paper mills from AbitibiBowater.
- Canadian counsel for a Tier I automotive parts manufacturer, SKD Company, in its CCAA proceedings pursuant to which three of its operating businesses were sold to solvent owners.
- Counsel for the court-appointed receiver of biotechnology company, Millenium Biologix Technologies Inc., pursuant to which the assets of Millenium were sold to Medtronic.
- Canadian counsel for the Official Committee of Unsecured Creditors of The Bombay Furniture Company and affiliated companies in relation to proceedings commenced under the Ch. 11 and the CCAA, including in relation to the sale of the assets of the operating business in Canada.
- Canadian counsel for the bondholders of Mosaic group of companies under the CCAA and Chapter 11, including in relation to the sale of the assets of the operating business.
- Counsel for the purchaser of the pipe coating business of Altus Energy Services Limited in CCAA proceedings.
- Counsel for the Trustee in bankruptcy of Taylor Pools Limited in a stalling house sale process conducted under the Bankruptcy and Insolvency Act.
- Counsel for a purchaser of gold mining equipment from the Court Appointed Review of Redfern Resources Limited.