



## Michael J. Hanlon

Montréal

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### education and year of call

- Called to the Quebec bar - 1994
- Dalhousie University, LL.B. - 1992
- University of Ottawa, 1991 - LL.L.

### practice areas

challenged companies/debtor mandates  
court officer representations  
financial services  
lending syndicates/secured creditors  
restructuring and insolvency  
secured lending and syndicated finance

### industries

banking, finance and insurance  
automotive  
food, beverage and agribusiness  
retail

### profile

Michael J. Hanlon is a partner specializing in Restructuring and Insolvency, Secured Lending and Syndicated Finance, Security Enforcement, and Equipment Finance, in the Montreal office of McMillan LLP.

Mr. Hanlon has more than 20 years of experience in the litigation of matters relating to insolvency and banking matters. He represents financial institutions, bondholders, bankruptcy trustees, corporate debtors, and directors of insolvent corporations, particularly in proceedings under the Bankruptcy and Insolvency Act (Canada), the Companies' Creditors Arrangement Act (Canada) and in the realization of security. He is well-known for his work with distressed debtors, advising both financial institutions and other lenders on debt restructuring, debtor in possession financing, workouts, and divestiture of underperforming assets.

Besides his insolvency practice, Mr. Hanlon has a strong transactional practice, focusing on lending in both domestic and cross-border situations. He represents financial institutions, trust companies, asset-based lenders and debtors. He provides advice on all aspects of movable (personal) and immovable (real) property security, real estate financing, syndicated loans and club deals, commercial finance, asset-based lending, factoring, equipment and motor vehicle finance, both wholesale and retail, as well as consumer credit.

A frequent guest speaker at the Canadian Bar Association, the Canadian Association of Insolvency and Restructuring Professionals (CAIRP), HEC Montréal and various chambers of commerce, he has spoken on issues regarding insolvency, priority among secured creditors and corporate governance. He has taught the law of secured transactions and bankruptcy as part of the Master of Laws - Business Law in a Global Context

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program at the Université de Montréal. He also taught bankruptcy law as part of the Bachelor of Laws program at Université de Sherbrooke from 2010 to 2013.

Mr. Hanlon is a former member of the National Executive Committee of the Canadian Bar Association Bankruptcy and Insolvency Section, Quebec division, which he also presided in 2004-2005. From 2009 to 2016, he was a director of the Turnaround Management Association, Montreal chapter, and served as its President in 2014-2016.

## directorships and professional associations

- American Bankruptcy Institute
- Barreau du Québec
- Canadian Bar Association
- INSOL International
- Turnaround Management Association (TMA), past president (2014-2016), Montreal chapter

## representative matters

### Asset-based lending

- Representing a Canadian bank in connection with the C \$26M asset based financing of a specialized automotive manufacturer.
- Representing a Canadian bank in connection with the C \$30M asset-based financing of a beverage distributor.
- Representing a Canadian bank in connection with the C \$75M financing of a hardware distributor.
- Representing a major retail distributor in connection with its C \$10M asset-based financing.

### Syndicated and non-syndicated lending

- Representing a transportation software provider in its USD \$102M cross-border facilities.
- Representing an energy trader in its C \$30M financing with a Canadian bank.
- Representing a Canadian bank in its C \$20M financing of a security software provider.
- Representing a Canadian bank in its C \$25M financing of the acquisition of a building supplies manufacturer.
- Representing a Canadian bank in connection with its C \$107M syndicated credit facility to a major engineering supply company. The Canadian bank acted as lead arranger.
- Representing a Canadian bank in connection with a C \$40M financing to an internet service supplier.

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- Representing a Canadian bank in connection with a C \$46M financing, and associated intercreditor agreements, to a group of housing product manufacturers.
- Acted on behalf of the borrower in connection with its C \$75M financing for the acquisition of a medical imaging company.
- Acted on behalf of the borrower in connection with its C \$20M financing for the acquisition of a survey services provider.
- Representing a Canadian bank in connection with its C \$15M financing of a food processing facility
- Representing a leading internet service provider in connection with its US \$412M cross-border syndicated credit facilities.
- Representing Harley-Davidson Financial Services Canada, Inc. in its financings of Harley-Davidson dealers.
- Representing Bank of Montreal in a number of auto dealership financings.
- Advised a number of equipment manufacturers and distributors on the structuring and drafting of their Quebec security agreements (retail and wholesale).

#### Insolvency

- Acting on behalf of EY in its capacity as court-appointed receiver to Avara Boucherville Pharmaceutical Sciences, Inc.
- Acted for the syndicate of senior secured lenders to BioAmber Sarnia Inc., in connection with its CCAA Proceedings
- Successfully represented the Canadian Association of Insolvency and Restructuring Professionals before the Supreme Court of Canada, as intervener in the matter of *Canada v. Callidus Capital Corporation*. That case dealt with the Crown's deemed trust under the Excise Tax Act (Canada), and its impact both on distribution of the proceeds of realization and the restructuring practice as a whole.
- Acted on behalf of US Bank, N.A., as indenture trustee, in connection with the CBCA restructuring of US\$2,000,000,000 secured and unsecured notes issued by Concordia International Inc
- Acted on behalf of Wells Fargo Equipment Finance Company in connection with the CCAA Proceedings of Carillion Canada Inc. and its related corporations.
- Successfully opposed assessments levied against the directors of three insolvent medical imaging corporations on account of their personal liability for the collected and unremitted GST and QST of the corporations.
- Acted on behalf of US Bank, N.A., as indenture trustee, in connection with the CCAA proceedings of Horsehead

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Corporation and its related entities, in parallel to the debtors' main American Chapter 11 proceedings.

- Acted on behalf of the Great American group in connection of the liquidation of various retailers under the BIA and the CCAA, including Jones New York.
- Acted for The Catalyst Capital Group Inc. in connection with US\$500 million debtor-in-possession financing (DIP) to Pacific Exploration & Production Corporation ("Pacific"). The transaction was part of the company's comprehensive restructuring plan pursuant to the Companies' Creditors Arrangement Act ("CCAA").
- Advised Maynards Financial LP in the court approved exit financing of Béton Brunet Ltée and its related parties under the Companies' Creditors Arrangement Act ("CCAA").
- Acted for Hart Stores Inc., a Quebec based chain of department stores, in its successful restructuring under the Companies' Creditors Arrangement Act ("CCAA").
- Acted for the German Insolvency Administrator of FC Windenergy GMBH, in the sale of the Arthur Wind Farm in Ontario to its Canadian purchaser.
- Representing Bank of Montreal in a wide variety of special loans and workout matters.
- Representing Wells Fargo Capital Finance Corporation Canada, in connection with a number of distribution and dealer finance enforcement issues..
- Representing GE Commercial Distribution Finance in connection with a number of distribution and dealer finance enforcement issues.
- Acted for Wells Fargo Equipment Finance Company in connection with the BIA Proceedings of Groupe Qualinet Inc. and its related corporations.
- Acted for Canadian Iron Ore Railcar Leasing LP in connection with the CCAA proceedings of Bloom Lake Iron Ore Mine and its related companies.
- Acted for Ressources Métanor Inc. in connection with its arrangement under s. 192 CBCA, which formed part of a larger arrangement by which Métanor became a wholly owned-subsidary of Bonterra Ressources Inc.
- Acted for NQ Exploration Inc. in connection with its arrangement under s. 192 CBCA, by which its Canadian mining business was spun-out to Imperial Mining Group Ltd

## awards and rankings

- Recognized in the 2020 Canadian Legal Lexpert Directory

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as a Repeatedly Recommended lawyer in the area of Asset-Based Lending

- Recognized by *IFLR1000 Financial and Corporate Guide 2020* as a Notable Practitioner in Restructuring & Insolvency
- Recognized by *Best Lawyers in Canada (2020)* as a leading lawyer in the area of Insolvency & Financial Restructuring Law
- Recognized in the 2019 *Canadian Legal Lexpert Directory* as a Repeatedly Recommended lawyer in the area of Asset-Based Lending
- Recognized by *IFLR1000 Financial and Corporate Guide 2019* as a Notable Practitioner in Restructuring & Insolvency
- Recognized by *Best Lawyers in Canada 2019* as a leading lawyer in the area of Insolvency & Financial Restructuring Law

## teaching engagements

- "Secured Transaction and Insolvency in the North America", 2008, Université de Montréal, Masters of Laws - Business Law in a Global Context.
- "Droit de la Faillite" (Bankruptcy Law), 2009-2012, Université de Sherbrooke, Bachelor of Laws program

## publications

### March 31, 2020

Asking Lenders for Time to Deal with COVID-19 Problems  
Restructuring Bulletin, COVID-19 Bulletin

### February 2019

Conflicting Case Law, Competing Statutes, and the  
Confounding Priority Battle of the Interim Financing Charge and  
the Crown's Deemed Trust for Source Deductions  
Annual Review of Insolvency Law

### November 2018

The *Queen v. Callidus Capital Corporation* Overturned;  
Lenders Breathe a Sigh of Relief, But For How Long?  
Insolvency Bulletin