



Michael Burns

Co-Chair, Investment Funds and Asset Management Group
Toronto

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education and year of call

- Called to the Ontario bar - 1992
- Dalhousie University, LLB - 1990
- Dalhousie University, B.Comm. (Cum Laude) - 1987

practice areas

investment funds and asset management
private equity
capital markets
takeover bids
IPOs and alternative IPOs
acquisitions and divestitures
public-private partnerships
business law
mergers and acquisitions
proxy contests

industries

private equity funds
investment dealers
investments
alternatives
infrastructure
mining
public-private partnerships

profile

Michael Burns is a partner in the Capital Markets and M&A Group in the Toronto office. He provides advice on all facets of securities law with a particular emphasis on alternative investment funds, mutual funds and structured products. Michael has extensive experience in the structuring, offering and sale of both domestic and foreign-domiciled investment funds.

Michael's securities law work includes a wide variety of transactions including mergers and acquisitions, divestitures, take-over bids (hostile and friendly), proxy contests, private placements, rights offerings, and initial public offerings, acting on behalf of both issuers and underwriters/agents.

Michael's corporate finance experience has included issuers in industries such as mining (both junior and senior issuers), technology, advertising/corporate communications, television/entertainment production, real estate investment trusts and transportation.

Michael provides on-going advice to public issuers concerning continuous disclosure obligations, shareholder communications, executive compensation, corporate governance, preparations for annual and special meetings as well as general corporate matters.

directorships and professional associations

- Canadian Bar Association
- Alternative Investment Management Association, Canada-Chairman
- Investment Fund Institute of Canada

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- Ontario Bar Association - Securities Law Subcommittee

representative matters

- Represents and advises investment fund managers and portfolio managers on the structuring and offering of alternative investment funds and other pooled investment products and investment advisory services in Canada.
- Represents and advises Canadian investment fund managers on the structuring and offering of offshore hedge funds.
- Structuring and offering of private equity funds.
- Extensive experience in the registration and ongoing compliance obligations of investment fund managers, portfolio managers and dealers under applicable securities legislation.
- Advises foreign-domiciled investment fund managers on the offering and registration requirements associated with the marketing and distribution of the securities of foreign domiciled investment funds in Canada.
- Represents and advises issuers and dealers in connection with offering of securities in Canada via public offering (prospectus) and private placement.
- Represents issuers and underwriters in connection with private placement bond offerings in connection with public-private partnership (P3) projects
- Acts on behalf of both acquirors and targets on mergers, acquisitions and take-over bids (friendly and hostile).
- Represents shareholders in connection with proxy contests.
- Advises issuers with respect to continuous disclosure obligations and corporate governance matters in Canada.
- Generally advises on corporate, commercial and securities law matters.

awards and rankings

- Recognized in the 2019 *Canadian Legal Lexpert Directory* as a Repeatedly Recommended lawyer in the area of Investment Funds & Asset Management
- Recognized in the 2018 *Canadian Legal Lexpert Directory* as a Repeatedly Recommended lawyer in the areas of Investment Funds & Asset Management
- Recognized in the 2015-2018 Editions of *Who's Who Legal: Canada (Private Funds)*
- Ranked as "Leading Practitioner - Repeatedly Recommended" – Investment Funds and Asset Management – 2016 *The Canadian Legal Lexpert Directory*

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- 2016 Investment Funds Expert Listing (Canada) – *Expert Guides – The World’s Leading Lawyers Chosen by Their Peers*

community involvement

- Minor hockey coach
- Minor baseball coach

media mentions

["OSC takes first steps to ease up on fund managers"](#), *Law Times*, August 1, 2019

publications

September 2019

The Novel Exemptive Relief Chronicles
Securities and Capital Markets Bulletin

August 2019

Cryptocurrency Securities Law Update – Platform Framework
and Service Providers
Securities and Capital Markets Bulletin

July 2019

No Longer "Beasts of Burden"
OSC Reduces Regulatory Load for Registrants on Two Fronts
Securities and Capital Markets Bulletin

May 2019

OSC Waives Fees for Late OBA Disclosures as Part of Burden
Reduction Project
Investment Funds and Asset Management Group Bulletin

May 2019

A Million Reasons - NextBlock OSC Settlement Agreement
Highlights Risks of Using Marketing Presentations to Solicit
Investments
Securities and Capital Markets Bulletin

May 2019

Public-Private Partnerships in Canada: Law Policy and Value for
Money
Contributing Author, Book, published by LexisNexis

February 2019

The Novel Exemptive Relief Chronicles
Public Mutual Funds Permitted to Invest Limited Amounts in Private Pooled
Funds
Capital Markets Bulletin

January 2019

Registered Dealers, Advisers and Entities Relying on
Registration Exemptions Take Note - Canada adds New
Individuals to its Sanctions List

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Capital Markets Bulletin

October 2018

Liquid Alternatives Now a Reality

Alternative Mutual Funds Regime Scheduled to Come Into Force January 3, 2019

Securities Bulletin

May 2018

Making "The Golden Years" Truly Golden - OSC Seniors

Strategy Establishes Guideposts for Registrants to Tailor

Services to Older Clientele

Securities Bulletin

April 2018

No Longer a "Land of Confusion" – OSC Rule 72-503 and

Upcoming Amendments Regarding Distributions Outside

Canadian Borders Help Lift the Fog

Capital Markets Bulletin

March 2018

McMillan Client Alert - The CSA Release A New and Improved

Suppression of Terrorism Report

Investment Funds and Asset Management Bulletin

December 2017

McMillan Client Alert - For Registered Dealers, Advisors and

Firms Relying on International Dealer or International Advisor

Exemption

Investment Funds and Asset Management Bulletin

October 2017

A New Tax on Investment Funds: Distributions to General

Partners (GPs) of "Investment Limited Partnerships" Possibly

Subject to GST/HST

Tax Law Bulletin, Investment Funds & Asset Management

Bulletin

June 2017

Regulatory Reset for Reports of Canadian Private Placements

Last revised in June 2016, regulators are taking another kick at

Form 45-106F1

Capital Markets Bulletin

June 2017

Taking CASL by Storm: Compliance Tips for Investment Fund

Managers

Privacy and Capital Markets (Investment Funds and Asset

Management) Bulletin

May 2017

Regulators Rethink "Best Interest" Standard for Registrants

Securities Bulletin



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