



## Adam C. Maerov

Calgary

403.215.2752

adam.maerov@mcmillan.ca

### education and year of call

- Called to the Alberta bar - 2013
- Called to the Ontario bar - 2003
- University of Toronto, JD - 2002
- University of Alberta, B.Comm. - 1996

### practice areas

financial services  
restructuring and insolvency  
lending syndicates/secured creditors  
challenged companies/debtor  
mandates  
investments and acquisitions  
cross-border restructuring  
court officer representations  
security enforcement

### industries

food, beverage and agribusiness  
oil and gas  
automotive  
media, communications and  
entertainment  
life sciences

### profile

Adam Maerov is a partner in the firm's Corporate Restructuring Group. As a member of the group, Adam's practice includes all aspects of insolvency law including workouts, reorganizations, bankruptcies, receiverships, liquidations and security enforcement.

Adam has advised banks, financial institutions, asset based lenders, hedge funds, borrowers, directors and officers, customers, unsecured creditors and suppliers in domestic and cross-border restructuring proceedings.

Adam regularly advises court appointed receivers, trustees in bankruptcy, monitors and purchasers of distressed assets. Adam is a co-chair of a task force developing a model asset purchase agreement for the Business Bankruptcy Committee of the American Bar Association.

### directorships and professional associations

- Canadian Bar Association
- American Bar Association
- Turnaround Management Association

### representative matters

- Counsel for Niko Resources Limited in connection with the out of court restructuring of senior and second lien debt
- Counsel for Atikwa Resources in connection with its restructuring efforts
- Counsel for Wells Fargo as Agent under credit facility to Big

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## Eagle Energy Services

- Counsel for court appointed receiver of Magnum Energy
- Counsel for plan sponsor in relation to Shoreline Energy Corp. CCAA proceedings
- Counsel for Canadian Association of Insolvency and Restructuring Professionals as intervener in Redwater appeal to Alberta Court of Appeal
- Counsel for proposal trustee of Leader Energy Services
- Counsel for proposal trustee of Casa Energy Services
- Counsel to Supreme Group Inc., pre-filing lender and DIP lender to FairWest Energy Corporation
- Counsel to secured creditor to a leading chain of hardware and building centers
- Counsel to senior secured lender to a number of Canadian technology and life sciences debtors in connection with receivership proceedings and restructurings
- Counsel to Great Basin Gold in connection with its reorganization proceedings under the Companies' Creditors Arrangement Act
- Counsel to JPMorgan Chase Bank N.A., Agent for the DIP Lenders to Catalyst Paper Corporation
- Counsel to Crystallex International Corporation in connection with its restructuring proceedings under the Companies' Creditors Arrangement Act
- Counsel to The Bank of Nova Scotia, the Administrative Agent for separate lending syndicates to the Canwest publishing and media groups
- Counsel to A&M Cookie Company in connection with its successful reorganization under the Companies' Creditors Arrangement Act
- Counsel to Royal Bank of Canada, the Administrative Agent for the lending syndicate to Quebecor World Inc.
- Counsel to Pliant Corporation in relation to its cross-border restructuring under the Companies' Creditors Arrangement Act and Chapter 11 of the Bankruptcy Code
- Canadian counsel to the Unsecured Creditors Committee in connection with the reorganization of Spiegel Corporation

## awards and rankings

- Recognized by *IFLR1000 Financial and Corporate Guide 2020* as a Notable Practitioner in Restructuring & Insolvency
- Recognized by *Chambers Canada (2020)* as a leading lawyer in the area of Restructuring / Insolvency Law

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- Recognized by *the 2019 Lexpert Guide to the US/Canada Cross-Border Lawyers* in Canada as a leading Canadian lawyer in cross-border practices
- Recipient of the *2018 Kathryn R. Heidt Memorial Award*, Business Law Section of the American Bar Association
- Recognized by *IFLR1000 Financial and Corporate Guide 2019* as a Notable Practitioner in Restructuring & Insolvency
- Ranked by Lexpert Guide (2018) as a leading US/Canada Cross-Border Lawyer in Canada
- Ranked by *Chambers Canada* 2016, 2017, 2018, and 2019 in the area of Restructuring/Insolvency
- *IFLR 1000 Financial and Corporate Guide* notable practitioner in Financial and Corporate: "*Thorough and committed to our needs.*"
- Ranked by *Chambers Global: The World's Leading Lawyers for Business* 2015 in the area of Restructuring/Insolvency
- Ranked by *Lexpert Guide to the Leading US/Canada Cross-Border Corporate Lawyers in Canada* 2014 as a Corporate Lawyer to Watch in the area of Corporate Restructuring
- Ranked by *Chambers Global: The World's Leading Lawyers for Business* 2011 & 2012 - "Up and Coming"

## publications

### September 2019

Supreme Court of Canada Denies Leave to Appeal in "Virginia Hills" Linear Property Tax Case: Northern Sunrise County, et al. v. Bank of Nova Scotia, et al., 2019 SCC 38587  
Insolvency and Restructuring, Energy Bulletin

### January 2019

Supreme Court of Canada Allows Redwater Appeal: Regulator entitled to super-priority for abandonment and reclamation costs  
Restructuring and Insolvency Bulletin

### November 2017

Redwater Energy - Take 3  
Insolvency Bulletin

### April 2017

Appeal Dismissed: Decision of the Alberta Court of Appeal in Re Redwater Confirms Paramountcy of BIA  
Restructuring and Insolvency Bulletin

### February 2017

Pre-Packs under the Companies' Creditors Arrangement Act: Has the Push for Efficiency Undermined Fairness  
Annual Review of Insolvency Law  
Co-authored with Tushara Weerasooriya, Adam Maerov, and

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## **June 2016**

Redwater Appeal Creates Continued Uncertainty for Insolvent Oil and Gas Companies in Alberta  
Restructuring and Insolvency Bulletin

## **May 2016**

New Rules for Asset Sales by Insolvent Producers (at least for now)  
Restructuring and Insolvency Bulletin  
Lexology

## **January 2016**

Compromise with the Alberta Energy Regulator: Navigating a Receivership in Alberta's Oil Patch  
Restructuring and Insolvency Bulletin

## **November 2015**

Small Producers Bear the Brunt of LLR Program Changes  
CAPL Negotiator

## **October 2014**

Round table: Bankruptcy & Restructuring 2014  
Corporate LiveWire

## **August 29, 2014**

Assigning Contracts in Canadian Insolvency Proceedings  
Commercial Insolvency Reporter  
Reproduced with permission of the publisher LexisNexis Canada Inc. from Commercial Insolvency Reporter, Vol. 26, No. 6, August 2014

## **July 2014**

Assigning Contracts in Canadian Insolvency Proceedings  
Restructuring and Insolvency Bulletin

## **January 2014**

Increased Security: The LLR Program and Bulletin 2013-09  
Authored by: Adam Maerov and Kristen Haines  
Published in the CAPL Negotiator

## **January 2014**

Purchasers of Canadian Businesses: Beware of Successor Employer Laws  
American Bankruptcy Institute Journal

## **presentations**

### **May 25, 2017**

Understanding The Impact: Bankruptcy, Insolvency And Managing Tenants  
Calgary Real Estate Strategy & Leasing Conference, Calgary, Alberta



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**September 2015**

Start Your Day with...Fraud? Transfers Under Value, Creditor Proofing and the Ethics of Asset Protection  
Panel Chair, Canadian Bar Association Pan-Canadian Insolvency and Restructuring Law Conference, Winnipeg, Manitoba