



Waël Rostom

Co-Chair, Restructuring and Insolvency
Toronto

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education and year of call

- Called to the Ontario bar - 2000
- University of Ottawa, LLB - 1998
- Carleton University, B.Comm. (Hons.) - 1993

practice areas

restructuring and insolvency

business law

challenged companies/debtor
mandates

cross-border restructuring

bondholder, ad hoc committee and
indenture trustee representations

investments and acquisitions

court officer representations

secured lending and syndicated
finance

industries

automotive

banking, finance and insurance

mining

oil and gas

manufacturing, distribution and retail

profile

Waël is Co-Chair of the Firm's Restructuring and Insolvency Group. Waël's practice focuses on all matters relating to corporate insolvencies including workouts, court-supervised restructurings, bankruptcies, receiverships, the purchase and sale of distressed businesses, lending transactions, DIP financing and distressed loans and other forms of distressed investing.

Over the years, Waël has represented a broad range of different stakeholders in numerous high profile domestic and cross-border insolvency and restructuring proceedings. Clients have included publically traded companies, directors and officers, shareholders, banks, financial institutions, hedge funds, private equity funds, asset based lenders, customers and suppliers. Waël has also advised privately appointed and court appointed receivers, trustees in bankruptcy and court appointed monitors in properly and effectively discharging their statutory and other duties.

In its 2016 Global Guide, Chamber and Partners noted that Waël continues to be heavily involved in the restructuring of MMA and MMA US in relation to the cross-border sale of the company's entire railway operations and quoted sources noted: "(He) is a phenomenal lawyer who is very commercial and very savvy".

directorships and professional associations

- Insolvency Institute of Canada
- Canadian Bar Association
- American Bankruptcy Institute
- Turnaround Management Association

representative matters

- Fortress Investment Group (NYSE:FIG) in connection with

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the purchase of the assets of the Montreal, Maine & Atlantic, Ltd. railway (MMA), which was subject to bankruptcy court protection following the tragic derailment at Lac-Mégantic, Québec on July 6, 2013.

- Great Basin Gold Limited in connection with proceedings under the *Companies' Creditors Arrangement Act* ("CCAA") and advising it relating to filings by certain of its affiliates under with South African Business Rescue Proceedings and Chapter 11 of the US Bankruptcy Code.
- JP Morgan in its capacity as pre-petition Lender and DIP Lender in connection with Catalyst Paper Corporation's filing under the CCAA.
- Acted for the syndicates of Lenders and the DIP Lender in connection with cross-border insolvency proceedings involving the Allied Research and the Cetero Group of Companies.
- Acted for the Syndicate of Lenders in connection with the receivership of PRACS Institute.
- Represented the Syndicate of Lenders in connection with the Canadian aspect of the cross-border restructuring of Graceway Pharmaceuticals.
- Represented the largest secured lenders to Trident Resources Corporation in connection with its restructuring under the CCAA.
- Represented Pliant in connection with its cross-border restructuring and recognition proceedings under the CCAA.
- Represented the Pre-Petition Bank Syndicate to Quebecor World.
- Acted for the DIP Lenders to Indalex Limited and Linens 'n Things.
- Acted for the Informal Committee of Convertible Noteholders and two of the Plan Sponsors in Stelco Inc.
- Acted for banks, OEMs and parts suppliers in connection with several automotive restructurings, including GBM Rivets & Fasteners, Niagara Machine Products, Windsor Machine, Dominion Springs, Vannatter/Solus, Cam-Tool & Die, Waltec Forgings, Hallmark Technologies, Genfast Manufacturing, Hunjan International, Veltri Metal Products, A.G. Simpson Automotive, Tiercon Industries, Brahm Industries and Autosystems Manufacturing.

Wael has acted for clients in the following additional public restructuring and insolvency matters:

- Nortel Networks;
- Angiotech;

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- Compton Petroleum;
- General Motors and General Motors Canada;
- Air Canada;
- Teleglobe Inc.;
- Ivaco Rolling Mills;
- Inter-Canadien Airlines;
- Cotton Ginny;
- Playdium;
- Roman Corporation;
- Look Communications; and
- Fantom Technologies

awards and rankings

- Recognized by *Chambers Canada (2020)* as a leading lawyer in the area of Restructuring / Insolvency Law
- Recognized by *Best Lawyers in Canada (2020)* as a leading lawyer in the area of Insolvency & Financial Restructuring Law
- Recognized by the *2019 Lexpert Guide to the US/Canada Cross-Border Lawyers* in Canada as a leading Canadian lawyer in cross-border practices
- Recognized in the *2019 Canadian Legal Lexpert Directory* as a Repeatedly Recommended lawyer in the area of Insolvency & Financial Restructuring – Financial Restructuring
- Recognized by *Chambers Global (2019)* as a leading lawyer in the area of Restructuring / Insolvency
- Recognized in the *2018 Canadian Legal Lexpert Directory* as a Repeatedly Recommended lawyer in the area of Insolvency & Financial Restructuring – Financial Restructuring
- *Who's Who Legal Canada 2018* - Insolvency & Restructuring
- *Chambers Canada 2019* - Restructuring/Insolvency
- *Best Lawyers in Canada (2019)* - Insolvency and Financial Restructuring Law
- *Lexpert Guide 2018* - a leading US/Canada Cross-Border Lawyer in Canada
- *Chambers Global 2018* - Restructuring/Insolvency
- *Best Lawyers in Canada (2018 edition)* - Insolvency and Financial Restructuring Law
- *Chambers Canada 2018* - Restructuring/Insolvency

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- *Who's Who Legal Canada 2017* - Insolvency & Restructuring
- *Canadian Legal Lexpert Directory 2017* - repeatedly recommended in Insolvency & Financial Restructuring - Financial Restructuring
- *Chambers Global 2017* - Restructuring/Insolvency
- *Best Lawyers in Canada (2017 edition)* - Insolvency and Financial Restructuring Law
- *Chambers Canada 2017* - Restructuring/Insolvency
- *Lexpert Special Edition* - Global Mining 2016/17
- *Who's Who Legal Canada 2016* - Insolvency & Restructuring
- *Chambers Global 2016* - Restructuring/Insolvency
- *Best Lawyers in Canada (2016 edition)* - Insolvency and Financial Restructuring Law
- *Canadian Legal Lexpert Directory 2016* - Insolvency & Financial Restructuring
- *Chambers and Partners: Chambers Global – The World's Leading Lawyers for Business 2015 Clients Guide – Canada & Restructuring / Insolvency – Canada.*

community involvement

Wael is an author and lecturer on various topics concerning insolvency and restructuring matters. Recent speaking engagements include co-presenter on Recent Developments in DIP Lending, Osgoode Hall Law School Advanced Corporate Insolvency and Restructuring Conference, November 15, 2012. Wael is scheduled to speak on further developments on DIP Lending in the Fall of 2013 for The Canadian Institute.

publications

May 2019

Canadian Corporate & Restructuring Legislation: Changes Could be on the Way
Restructuring, Litigation and Business Law Bulletin

April 2017

The US Trust Indenture Act, Out of Court Restructurings and the Marblegate Decision
Business Law Bulletin

March 2017

The Enforceability of Make-Whole Clauses in Bankruptcy
Insolvency and Restructuring Bulletin

July 2014

Assigning Contracts in Canadian Insolvency Proceedings
Restructuring and Insolvency Bulletin



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December 2013
Preferential Payments: Commercial Imperative Or Creditor
Pressure?
Restructuring Bulletin