

The Intensive Course in Canadian Securities Law and Practice

This intensive short course, from the developers of the Part-time LLM in Securities Law, will give you a comprehensive, practical understanding of current Canadian securities law and practice. It will cover:

- Principal elements of securities regulation
- Latest developments in mutual funds, derivatives, income trusts and corporate governance
- Precedents and checklists for private placements
- Overview of exemption criteria and resale rules
- Preparing the documentation for a public offering
- Role of the auditor
- Ongoing obligations of public companies
- Recent regulatory trends in M&A
- Income fund M&A
- Corporate and securities law requirements for Going Private transactions
- Overview of securities litigation and enforcement
- And much more

Course Leaders

Jeffrey M. Singer
Stikeman Elliot LLP

Heather Zordel
Cassels Brock & Blackwell LLP



DATES & TIME

Wednesday Evenings
September 30
October 7, 14 and 21, 2009
6:00 p.m.- 8:30 p.m. EDT/EST

LOCATION

Osgoode Professional
Development Centre
1 Dundas St. W., 26th Floor
Toronto, ON

Webcast
available



The Intensive Course in **Canadian Securities Law and Practice**

Is your knowledge of securities law and practice thorough and up-to-date?

Canadian securities rules and regulations are complex, with ongoing developments. The policies and enforcement priorities of the various regulators continue to change. New and emerging areas have special rules that can be confusing. Unless you work day in and day out on securities matters, it can be difficult to stay current and maintain comprehensive knowledge.

This unique four-part course, developed by *Osgoode Professional Development*, will provide you with in-depth coverage of recent Canadian Securities law and practice.

Leading practitioners and securities experts will give you the information you need, including the latest and emerging developments. The course is highly interactive, with opportunities to ask the questions you need answered.

You'll leave this program with a thorough grounding in current securities law. You'll also benefit from the materials prepared by the instructors which will be a valuable resource long after the course is over.

Register by visiting www.osgoodepd.ca, **calling** 416.597.9725 or 1.888.923.3394, **emailing** opd-registration@osgoode.yorku.ca or **faxing** 416.597.9736.

Course Leaders

Jeffrey M. Singer
Stikeman Elliott LLP

Heather Zordel
Cassels Brock & Blackwell LLP

Faculty

Mary G. Condon, Professor, Osgoode Hall Law School

Gregory Hogan, Cassels Brock & Blackwell LLP

Neill I. May, Goodmans LLP

Christopher S. Murray, Osler, Hoskin & Harcourt LLP

Kevin M. Morris, Torys LLP

Philippe Tardif, Borden Ladner Gervais LLP

William Orr, Fasken Martineau DuMoulin LLP

John Wilkin, Blake, Cassels & Graydon LLP, New York

Agenda

Session One

Wednesday, September 30, 2009

5:30 Registration on-site and sign-in for off-site participants

6:00 Welcome and Introduction from the Course Leaders

Jeffrey M. Singer, Stikeman Elliott LLP
Heather Zordel, Cassels Brock & Blackwell LLP

6:10 The Regulatory Framework Across Canada: Overview and Latest Developments

Christopher S. Murray, Osler, Hoskin & Harcourt LLP

- Principal elements of securities regulation
 - registration requirements
 - prospectus requirements
 - continuous disclosure
 - take-over bids, issuer bids and Rule 61-501
 - insider trading and reporting
 - civil liability
 - enforcement
- Sources of law
- MRRS and the Passport System
- TSX, Market Regulation Services Inc. and the IDA
- Mutual funds
- Derivatives
- Income trusts
- Corporate governance
- The role of the courts

7:10 Refreshment Break

7:20 Private Placements: Exempt Market Rules and Strategies – Part 1

Heather Zordel, Cassels Brock & Blackwell LLP

This section of the course will cover the exceptions to prospectus requirements, permitting offerings to be made to sophisticated investors and others, and by closely held issuers. Common types of private placements will be covered, with a focus on practical considerations that affect the work of lawyers involved for all parties.

- Overview of exemption criteria
 - across Canada
 - US exemption criteria
- Types of securities that can be offered through private placements
- Parties to the transaction
- Considerations of different stakeholders, including regulators
- Tax considerations in resource company offerings
- Closings without certificates or wire transfers
- Resale rules

8:30 Wrap-up of Session One

Session Two

Wednesday, October 7, 2009

6:00 Introduction

6:05 Private Placements: Exempt Market Rules and Strategies – Part 2

Philippe Tardif, Borden Ladner Gervais LLP

This session focuses primarily on the documentation involved in private placements. Precedents and checklists will be provided, and the instructor will identify common issues that arise during document preparation and how to address them.

- Engagement letters
- Term sheets
- Subscription agreements
- Agency agreements: terms, representations, warranties, conditions and indemnities
- Opinions
- Procedures on closing
- Common problems on closing
- Regulatory filings with stock exchanges
- Filing requirements of securities commissions
- US offerings by Canadian issuers

6:50 Public Offerings: Key Legal, Financial and Regulatory Considerations

John Wilkin, Blake, Cassels & Graydon LLP

Preparing or reviewing prospectus documents is an important aspect of the work of any lawyer practising in the area of securities law. Both sessions on public offerings will delve into the documentation process, with a focus on ensuring that all of the right steps are taken and that the paperwork reflects due diligence.

- Common types of products issued by way of public offerings and their key features
- Key considerations in planning the offering
- Perspectives of various parties
- Alternative forms of prospectus
- Preparing the documentation
- Due diligence
- MJDS
- IPOs
- Disclosure issues
- Forward-looking financial information
- Comfort letters
- Role of the auditor

7:30 Refreshment Break

7:40 Corporate Governance: Best Practices for Public Companies

Kevin M. Morris, Torys LLP

- Continuous disclosure/filing requirements
- Materiality
- Selective disclosure
- Insider trading rules

- Proxy rules
- The AIF, MD&A and forecasts
- Audit committees and auditors
- Disclosure of corporate governance practices
- Executive compensation disclosure
- Stock options and related legislation
- Insurance needs of directors and officers
- Staying current on rules and requirements for public companies

8:30 Wrap-up of Session Two

Session Three

Wednesday, October 14, 2009

6:00 Introduction

6:05 Mergers & Acquisitions: Nuts & Bolts

Gregory Hogan, Cassels Brock & Blackwell LLP

- Take-over bid rules
- Early warning system
- Options and strategies for accumulating stock
- Disclosure rules
- Support agreements
- Conflicts of interest that can arise in this context
- Standard and creative clauses for a variety of circumstances
- Lock-up agreements
- Creative bid structures

6:45 Mergers & Acquisitions: Recent Trends and Emerging Strategies - Part 1

Jeffrey M. Singer, Stikeman Elliott LLP

- Current trends in M&A
- M&A in challenging capital markets
- The implications of tight credit markets
- Restructuring - M&A by another name?
- Defensive measures and deal protections
- Income fund M&A
- The role of SPACs in future M&A deals

7:20 Refreshment Break

7:30 Mergers & Acquisitions: Recent Trends and Emerging Strategies – Part 2
William K. Orr, Fasken Martineau LLP

- Recent regulatory trends and proceedings
- Board requirements of target companies
- Recent trends in termination provisions
- Dealing with competing bids
- Poison pills, defensive tactics

8:30 Wrap-up of Session Three

Session Four

Wednesday, October 21, 2009

6:00 Introduction

6:05 Going Private Transactions: Legal and Regulatory Requirements
Neill I. May, Goodmans LLP

- Recent trends
- Legal structures for undertaking a going private transaction
- Corporate and securities law requirements
- Fiduciary duties
- Disclosure requirements
- The importance of the independent committee
- Managing the process

6:55 Refreshment Break

7:10 Litigation and Enforcement: Current and Future Trends

Mary G. Condon, Professor, Osgoode Hall Law School

- Enforcement by regulators: an overview
- Regulators' powers of investigation
- Mechanisms for enforcement
- Sanctions available
- Trends in enforcement proceedings and outcomes
- Securities litigation: overview
- Grounds for commencing proceedings
- Ontario's secondary market liability regime
- Due diligence defences: common strengths and weaknesses
- Current and recent class action cases

8:30 Course Wrap-up

Who Should Attend

- First and second year Associates in securities law
- Lawyers who want to develop expertise in securities law
- Regulators
- Investment dealers and advisors
- Corporate executives
- Finance officers

Participate in the full program via live webcast streamed directly to your desktop. Group discounts available. For system requirements email ylee@osgoode.yorku.ca

A light buffet supper will be provided for on-site participants starting at 5:30 each evening of the course.

Registration

Taught by leading practitioners using case studies and practical examples

- Yes. Register me for:** *Canadian Securities Law and Practice*
 on site *via webcast - single viewer*
- I am unable to attend.** Please send me information about ordering program materials.

Name: _____ Position: _____

Firm/Company: _____ Practice Area: _____

Address: _____

City: _____ Province: _____ Postal Code: _____

Email: _____

Telephone: _____ Fax: _____ Priority Service Code

0	9	2	6	0	L
---	---	---	---	---	---

(from mailing label below)

Please complete all registrant information.

- Add me to your mailing list
 Delete me from your mailing list
 If you do not wish to be contacted by e-mail, indicate here

Fee Per Delegate

\$1,495 plus 5% GST for a total of \$1,569.75.

Fees include attendance, program materials, and light buffet suppers (on-site).

Please inquire about financial assistance and CLE credits.

The fee is for a single webcast viewer. For group discount information, please visit www.osgoodepd.ca.

CLE Credits

Approved in accordance with the requirements of the LSUC Certified Specialist program, BC CPD and the NY CLE Board (for transitional and non-transitional lawyers).

Note: NY CLE Credits are not available for webcast participants.

Payment Options

- Cheque enclosed (payable to York University – GST# R19306736)
 Bill my credit card: VISA Mastercard

Card# _____ Expiry: _____

Signature: _____

Payment amount: _____

Program Changes

We will make every effort to present the program as advertised, but it may be necessary to change the date, location, speakers or content with little or no notice. In the event of program cancellation, York University and Osgoode Hall Law School's liability is limited to reimbursement of paid fees.

Dates & Times

September 30, October 7, 14 & 21, 2009

6:00 p.m. - 8:30 p.m. EDT/EST

Please arrive a half hour early on September 30 for sign-in and material pick-up.

Dress is business casual.

Cancellations and Substitutions

Substitution of registrants is permitted at any time. If you are unable to find a substitute a full refund (less \$50 administration fee) is available if a cancellation request is received in writing 14 days prior to the program date. No other refund is available.

Location

Osgoode Professional Development
Downtown Toronto Conference Centre
1 Dundas Street W., 26th Floor
Toronto, ON, M5G 1Z3

Why Osgoode Professional Development?

At *Osgoode Professional Development*, our mandate is to meet the needs of working lawyers, and other professionals who need legal information. If you need an update on recent developments, to learn or refresh skills, or are considering a graduate degree designed for working professionals, consider *Osgoode Professional Development's* rich and diverse programs.

Public CLE Seminars

Customized CLE Programs

Skills Training & Certification

ITAW

Part-time LLM



OSGOODE HALL LAW SCHOOL
YORK UNIVERSITY

Professional Development
CLE

4 Convenient Ways to Register

- MAIL** your registration form to:
Osgoode Professional Development
Downtown Toronto Conference Centre
1 Dundas St. W., 26th Floor
Toronto, ON M5G 1Z3
- ONLINE** at
www.osgoodepd.ca
- FAX** your registration to
416.597.9736
- CALL US** at 416.597.9725 or
1.888.923.3394