

THE INTENSIVE COURSE IN CANADIAN SECURITIES LAW AND PRACTICE

Canadian securities law is a complex blend of rules, regulations, and case law. Get the essential and up-to-date knowledge you need to thrive in this competitive field.

There has never been a more exciting time to work in the securities field. But to succeed, you need to have a wide and deep understanding of the complex framework of rules, regulations, instruments, and procedures. Come and learn vital topics from experts in the field, including:

- Overview of the Canadian legal framework of securities law
- Updates on the latest important developments in legislation, regulation, and case law
- Professionalism and ethics
- Legal, financial, and regulatory considerations in common securities transactions

Combine with other courses to earn **The Osgoode Certificate in Canadian Securities Law and Practice**. Look inside for more information.

PROGRAM DIRECTORS

Wendy Berman
McCarthy Tétrault LLP

Grant Vingoe
Chief Executive Officer,
Ontario Securities Commission

REGISTRATION OPTIONS

Four Evening Modules: January 25,
February 1, 8, and 15, 2023
6:15 p.m. – 9:30 p.m. ET
Online (Live)

OR

Online Replay: March 29 – 30, 2023
9 a.m. – 5:00 p.m. ET

Can't make the date?
Registration includes 120-day
unlimited, online access to the
recorded program.

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Drawing on the expertise and experience of leading lawyers and experts, including:

Program Chairs



Wendy Berman

McCarthy Tétrault LLP



Grant Vingoe

Chief Executive Officer,
Ontario Securities Commission

Program Faculty

Wendy Berman

McCarthy Tétrault LLP

Sarah Bradley

Ombudsman and CEO,
Ombudsman for Banking
Services and Investments

Mary G. Condon

Dean of Osgoode Hall
Law School

Alex Gorka

Osler, Hoskin & Harcourt LLP

Kevin Greenspoon

Davies Ward Phillips &
Vineberg LLP

Naizam Kanji

General Counsel,
Ontario Securities Commission

Nancy Mehrad

CEO, Registrant Law Professional
Corporation

Amelia Miao

Osler, Hoskin & Harcourt LLP

Leila Rafi

McMillan LLP

Rima Ramchandani

Torys LLP

Lawrence E. Ritchie

Osler, Hoskin & Harcourt LLP

Johanna Superina

Deputy Director,
Enforcement Branch,
Ontario Securities Commission

Phillippe Tardif

Borden Ladner Gervais LLP

Jamie van Diepen

Goodmans LLP

Grant Vingoe

Chief Executive Officer,
Ontario Securities Commission

John Wilkin

Blake, Cassels & Graydon LLP

Janel Young

Stikeman Elliott LLP

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THE INTENSIVE COURSE IN Canadian Securities Law and Practice

As Canadian securities law continues to evolve at a rapid pace, mastering the fundamentals and keeping on top of changing rules and policies is a must.

This unique, intensive OsgoodePD course, taught by an expert faculty drawn from private practice and industry regulators, will give you a practical and thorough understanding of the fundamentals of current Canadian securities law and practice and give you the solid foundation you need to thrive in this demanding and rewarding space.

Build your knowledge and skills to deliver results for your clients and organizations in key areas, including:

- Principal elements of securities regulation across Canada
- Key considerations and documentation for Public Offerings
- Private placements: exempt market rules and strategies
- Current and emerging trends in securities litigation and enforcement
- Public mergers and acquisitions – arrangements and merging issues
- Corporate governance: best practices for public companies
- Addressing professionalism issues, including confidentiality and conflicts of interest
- Securities registration process and framework
- Update on the latest new trends and developments in the regulation of the securities industry in Canada

Who Should Attend

- Junior and mid-level associates practicing in corporate and securities law
- Lawyers who want to develop their securities law expertise
- Non-lawyers who need to understand the legal and regulatory regime for securities as part of their job
- Regulators
- Investment dealers and advisors
- Corporate executives
- Finance officers
- Civil litigators who practice securities litigation

Agenda

Module 1 – January 25, 2023

6:15 p.m.

Welcome and Introduction from the Course Leaders

Wendy Berman

McCarthy Tétrault LLP

Grant Vingoe

Chief Executive Officer,
Ontario Securities Commission

6:25 p.m.

The Regulatory Framework Across Canada: Overview and Latest Developments

Alex Gorka

Osler, Hoskin & Harcourt LLP

Amelia Miao

Osler, Hoskin & Harcourt LLP

- Principal elements of securities regulation
 - Registration requirements
 - Prospectus requirements
 - Take-over bids, issuer bids, and Rule 61-101
 - Insider trading and reporting
 - Civil liability
 - Enforcement
- Sources of law
- Coordination among securities commissions (domestically and globally)
- TSX, Market Regulation Services Inc., and the IDA

7:50 p.m.

Refreshment Break

8:05 p.m.

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 in securities law. This session will delve

into the prospectus documentation process, with a focus on ensuring that all of the right steps are taken and that the paperwork reflects the proper level of 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
- WKSI exemption
- Confidential filings
- Marketing rules
- Ethics in public offerings
 - Duties of confidentiality from issuers and underwriters
 - Counsel perspectives
 - Managing conflicts
- Ethical considerations of legal counsel participating in an offering as an investor
- Ethical considerations when the prospectus may not be “full, true and complete”
- Disclosure issues
- Forward-looking financial information
- Comfort letters

9:30 p.m.

Session Ends

Module 2 – February 1, 2023

6:15 p.m.

Private Placements: Exempt Market Rules and Strategies

Philippe Tardif

Borden Ladner Gervais LLP

Janel Young

Stikeman Elliott LLP

Common types of private placements will be covered, with a focus on practical considerations that affect the work of

lawyers involved for all parties. This session will address the regulatory regime and the documentation involved in private placements:

- Overview of alternative public offering techniques, including rights offerings and Listed Issuer Financing Exemption
- Crowdfunding
- Considerations of different stakeholders, including regulators
- Closings without certificate or wire transfers
- Resale rules
- Agency agreements: terms, representations, warranties, conditions, and indemnities
- Opinions
- Procedures on closing and common problems – practice management tips
- Common problems on closing
- Filing requirements of securities commissions and stock exchanges

7:45 p.m.

Refreshment Break

8:00 p.m.

Mergers & Acquisitions – The Essentials and Emerging Issues

Kevin Greenspoon

Davies Ward Phillips & Vineberg LLP

Jamie van Diepen

Goodmans LLP

The essentials and emerging issues in M&A in the securities context, including

- Overview of Principal Transaction Structures
 - Takeover bids
 - Arrangements
- Key Considerations Prior to a Transaction
- Key Factors in Selecting Transaction Structure
- Special Transaction Rules (MI 61-101)
- Key transaction agreements
 - Confidentiality and standstill agreements
 - Definitive transaction agreement
 - Lock-up agreements

- Fiduciary duties in change of control situations
- Ethics considerations
 - M&A transaction diligence
 - Special committee records of proceedings
 - Protecting privilege
- Review of Canadian hostile bid activity

9:30 p.m.

Session Ends

Module 3 – February 8, 2023

6:15 p.m.

Litigation and Enforcement: Current and Future Trends

Mary G. Condon

Dean of Osgoode Hall Law School

Delving into the framework for securities litigation and enforcement in Canada, this session will also survey recent important developments and emerging issues.

- Enforcement by regulators: an overview
- Regulators’ powers of investigation
- Mechanisms for enforcement
- Sanctions available
- Trends in enforcement proceedings and outcomes
- Prosecution of insider trading issues
- Securities litigation overview, including primary and secondary market liability
- Grounds for commencing proceedings and recent cases
- Due diligence defences: common strengths and weaknesses and the role of client advisors
- Current and recent class action cases
- Strategic advocacy skills for the securities litigator

7:20 p.m.

Update on New Securities Regulation Developments in Canada

Lawrence E. Ritchie

Osler, Hoskin & Harcourt LLP

Grant Vingoe

Chief Executive Officer, Ontario Securities Commission

The regulation of securities in Canada is ever-evolving, as the policies and priorities of various regulators continue to change alongside.

In this session, the panel will explore the latest in securities regulation, while also keying in on the major emerging trends impacting law and practice in the field. Topics will include the challenges of crypto-asset regulation, climate risk disclosure, diversity on boards and in executive positions, implementation of the OSC's new mandates for fostering capital formation and competitive markets, OSC structural changes, and the new SRO.

8:05 p.m.

Refreshment Break

8:20 p.m.

Regulation of Control Transactions

Naizam Kanji

General Counsel, Ontario Securities Commission

Leila Rafi

McMillan LLP

Hear directly from the regulator and a leading securities practitioner who will discuss the conceptual and regulatory issues relating to today's M&A transactions including:

- Current takeover bid rules
- Regulation of control transactions
 - Early warning reporting
 - Defensive tactics
 - Minority rights
- Regulation of proxy solicitation and shareholder democracy
- Proxy plumbing and proxy contests
- Empty voting/vote "buying"
- Majority voting policies and "say on pay"
- "Say on climate" shareholder resolutions
- Shareholder activism

9:30 p.m.

Session Ends

Module 4 – February 15, 2023

6:15 p.m.

Corporate Governance: Best Practices for Public Companies

Rima Ramchandani

Torys LLP

A survey of the essential topics relating to corporate governance from the securities law perspective.

- Overview of corporate governance
- 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

7:05 p.m.

Privilege, Confidentiality, and Professionalism in Canadian Securities Law

Wendy Berman

McCarthy Tétrault LLP

Sarah Bradley

Ombudsman and CEO, Ombudsman for Banking Services and Investments

Johanna Superina

Deputy Director, Enforcement Branch, Ontario Securities Commission

Experienced counsel will discuss and explore common and contentious professionalism issues in securities law. Topics include:

- Difference between confidentiality and privilege

- Confidentiality when information is a matter of public record or knowledge
- Dealing with regulators
- How to avoid waiving privilege
- Risks and challenges relating to avoidance of misleading regulatory staff
- Use of trust accounts to facilitate questionable activity

8:10 p.m.

Refreshment Break

8:25 p.m.

Registration

Nancy Mehrad

CEO, Registrant Law Professional Corporation

Learn about the registration and ongoing requirements of securities registrants, while also examining key topics such as:

- Requirement to register and exemptions
- Process for getting registered
- Ongoing requirements for registrants
- Regulatory compliance reviews
- Developments in registrant regulation
- What are investment funds? Overview and essentials

9:30 p.m.

Session Ends

Make Your CLE Count! Include this course in **Certificate in Securities Law and Practice**. Visit our website for more information: https://www.osgoodepd.ca/upcoming_programs/the-certificate-in-canadian-securities-law/

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Past Participants Say It Best...

*Informative speakers,
clearly versed in their
areas of expertise.*

*Great speakers;
informative discussion.*

Instructors were great.

*Excellent speakers
and well-organized
presentations.*

*Corporate governance –
super useful!*

Great primer!

*All really great speakers...
Clearly knowledgeable
on their respective topics
and entertaining.*

Registration Details

Fee per Delegate: \$1,695 + TAX

Newly Licensed*: 50% off regular rate + TAX

NOTE: There is a bundled offer with the **Fundamentals of U.S. Securities** program running on March 1 and 8: **\$1,995 + TAX** when bundling together **The Intensive Course in Canadian Securities Law and Practice** and **Fundamentals of U.S. Securities Law** courses;

\$1,095 + TAX bundle discount for Newly Licensed.

**This fee applies to newly licensed professionals within the past 2 years*

Fee includes program registration, electronic program materials and 120-day unlimited online access to program archive. Group discounts and financial assistance available. Visit www.osgoodepd.ca/group-discounts for details.

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's and Osgoode Hall Law School's liability is limited to reimbursement of paid fees.

Cancellations and Substitutions

Substitution of registrants is permitted at any time. If you are unable to find a substitute, a full refund is available if a cancellation request is received in writing 14 days prior to the program date. If a cancellation request is made with less than 14 days notice, a \$75 administration fee will apply. No other refund is available.



OsgoodePD has been approved as an Accredited Provider of Professionalism Content by the LSO.

Eligible CPD Hours: LSO (ON): 13h CPD (11h 30m Substantive; 1h 30m Professionalism)



OsgoodePD programs may be eligible for CPD/MCLE credits in other Canadian and US jurisdictions. To inquire about credit eligibility, please contact cpd@osgoode.yorku.ca.

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