

## Torys LLP is ranked in Chambers Global 2004 as follows:

### BANKING & FINANCE

#### Leading firms

Banking & Finance

<sup>3</sup> Torys LLP

#### Leading individuals

Banking & Finance

<sup>3</sup> Feldman Michael *Torys LLP, Toronto*

Keefe Blair *Torys LLP, Toronto*

<sup>4</sup> Delean Adam *Torys LLP, Toronto*

*Individuals are listed alphabetically in each band.*

#### Torys LLP

Offices in Toronto

**The Firm:** Interviewees endorsed this team's capacity to advise on transactions of "any shape or size," although it is mostly associated with the larger ones. The firm has a particularly high profile in the insurance industry, and is considered to be most prominent in the income trust arena. Its Toronto-New York axis of operations is also thought to have contributed to the firm's success.

**The Lawyers:** Blair Keefe, head of the firm's financial institutions group, advised Manulife Financial on its hostile bid for Canada Life Financial. Clients admire him not only for having "great relations with the regulators" but also for combining "tremendous regulatory knowledge" with strong transactional nous. While best known for his securitisation expertise, Michael Feldman is "able to cover everything" from traditional lending to aircraft financing, according to interviewees. He advised Centrica Canada in the establishment of The Consumers' Waterheater Income Fund and the Fund's IPO of C\$287.5 million trust units and public offering of C\$500

million asset-backed notes in the first public future-funds flow securitisation in Canada. Feldman also assisted GMAC of Canada with the C\$500 million public offering of auto loan receivables-backed notes by Canadian Capital Auto Receivables Asset Trust. Adam Delean has been enjoying an emerging profile in secured lending, particularly in debt finance work. He acted for the Ontario Teachers' Pension Plan Board in its C\$450 million convertible debt investment in an Australian infrastructure project.

**The Clients:** Further team highlights include assisting Yellow Pages Income Fund with its C\$1 billion IPO, and Sherritt Coal Partnership II with its C\$1.8 billion bid for Fording, which included the creation of a new metallurgical coal income trust. The team also acted for National Bank Financial in Alimentation Couche-Tard's acquisition of the USA's Circle K convenience store chain and the related cross-border C\$223 million private placement undertaken by Alimentation Couche-Tard to partially finance the purchase. Bank of Nova Scotia, Scotia Capital, Toronto-Dominion Bank and Sun Life Financial are additional clients.

### COMPETITION/ANTI-TRUST

#### Leading firms

Competition/Anti-Trust

<sup>4</sup> Torys LLP

#### Leading individuals

Competition/Anti-Trust

<sup>4</sup> Holsten R Jay *Torys LLP, Toronto*

#### Torys LLP

Offices in Toronto

**The Firm:** The firm has been newly identified as an important player in both M&A and litigation contexts. Manpower within the department divides equally between non-contentious and contentious work. Class actions are a growing area for the firm, whereby it benefits from one of the top litigation groups in Canada.

**The Lawyers:** Chair of anti-trust and competition law Jay Holsten is adjudged to have "carved

out a great niche practice for himself," and was also praised for his "human approach." M&A matters are his forte, particularly those concerning financial institutions. He is also experienced in the insurance, pharmaceutical, energy, natural resources and media sectors. Holsten advised Manulife in its bid to acquire Canada Life.

**The Clients:** In addition to other long-standing, blue-chip clients, the group acts for a range of banks, insurance companies and other financial services sector players.

## CORPORATE/M&A

<b>Leading firms</b> Corporate/M&A
1 <b>Torys LLP</b>

<b>Leading individuals</b> Corporate/M&A
1 <b>Jewett Peter</b> <i>Torys LLP, Toronto</i>
4 <b>Davidge Marlene</b> <i>Torys LLP, Toronto</i> <b>Scarlett James</b> <i>Torys LLP, Toronto</i>
5 <b>Balfour Richard</b> <i>Torys LLP, Toronto</i> <b>Turner James</b> <i>Torys LLP, Toronto</i>
<i>Individuals are listed alphabetically in each band.</i>

### Torys LLP

Offices in Toronto

**The Firm:** This firm is renowned, above all, for its “great clientele” and “tremendous brand.” As a Toronto-based firm, it is considered unique in the marketplace for the size of its New York office. There is also a strong consensus about its dominance of the income funds market. Moreover, having played a key role in the deregulation of the insurance market, it retains some prominence in this sector. The team has experienced growth in the number of dual Canadian and US-qualified lawyers on its staff.

**The Lawyers:** “Strong, determined and forceful” in character, **Peter Jewett** remains amongst the highest ranks of corporate lawyers. When it comes to mutual funds, some consider his col-

league **Marlene Davidge** to be “probably Canada’s most experienced and knowledgeable lawyer.” Clients continue to think highly of **James Scarlett** for his prowess in complex legal issues, particularly regarding income trusts. He represented the underwriters in the C\$99.8 million IPO of trust units by Royal LePage Franchise Services Fund. Scarlett also advised Great Lakes Carbon Income Fund on a C\$185 million IPO. **Richard Balfour** and **James Turner** both join the table following favourable market reviews. Turner acted for Manulife Financial in its unsolicited bid for Canada Life Financial.

**The Clients:** The team represented the fund and Yellow Pages Group in Yellow Pages Income Fund’s C\$1 billion IPO.

## INSOLVENCY/CORPORATE RECOVERY

<b>Leading firms</b> Insolvency/Corporate Recovery
4 <b>Torys LLP</b>

<b>Leading individuals</b> Insolvency/Corporate Recovery
4 <b>DeMarinis Tony</b> <i>Torys LLP, Toronto</i>

### Torys LLP

Offices in Toronto

**The Firm:** This restructuring and insolvency group benefits from the firm’s “incredible franchise” and its significant presence in New York. The practice has made further headway in expanding its traditional creditor client base to win new bondholder and debtor work. It also has notable litigation support resources.

**The Lawyers:** Group leader **Tony DeMarinis** is credited with having been instrumental in winning new work for the firm. He acted as compa-

ny counsel in the corporate restructuring of one of Canada’s largest agribusinesses, the Saskatchewan Wheat Pool. Amongst other highlights, DeMarinis assisted the bondholder in the ongoing restructuring of Vancouver-based forestry company Doman Industries, and advised GT Group Telecom in its cross-border restructuring and sale.

**The Clients:** Financial institutions, borrowers, lenders, purchasers and professional restructuring advisors comprise its client roster.

## LITIGATION

<b>Leading firms</b> Litigation: General Commercial
1 <b>Torys LLP</b>

<b>Leading individuals</b> Litigation: General Commercial
1 <b>Block Sheila</b> <i>Torys LLP, Toronto</i>
4 <b>Jackson Patricia</b> <i>Torys LLP, Toronto</i> <b>Laskin John</b> <i>Torys LLP, Toronto</i>
5 <b>Pattillo Laurence</b> <i>Torys LLP, Toronto</i> <b>Tory James</b> <i>Torys LLP, Toronto</i>
<i>Individuals are listed alphabetically in each band.</i>

### Torys LLP

Offices in Toronto

**The Firm:** One of the larger firms, “it is still pick of the litter” for numerous interviewees. Complex litigation involving corporate governance, securities, international trade issues, patents and internet-related copyright issues all contribute to the workload.

**The Lawyers:** Senior trial and appellate lawyer **Sheila Block** is greatly respected as both an “outstanding tactician and an all-round great litigator.” She has acted for the likes of Pfizer and Procter & Gamble in litigation including patent infringement issues. Chair of the firm’s Toronto litigation practice, Block has also represented Manulife Financial in a class action brought by former policyholders. Arbitration is another speciality of hers. **John Laskin** retains his reputa-

tion, particularly for complex litigation involving competition aspects. Block and Laskin co-operated in acting for 133 out of 134 First Nations in Ontario, against the government in a dispute over tax issues surrounding the Casino Rama. **Patricia Jackson** is well regarded for her expertise in class actions, accountability sector litigation and defamation matters. **Laurence Pattillo** was propelled into the table this year on a wave of commendation. As part of his diet of general commercial litigation, he focuses on environmental disputes and professional negligence claims. Meanwhile **James Tory** continues to build a reputation for himself in corporate and securities litigation.

**The Clients:** OPG; Great-West Life; The Thomson Corporation; GT Group Telecom; Xerox and IBM Canada.

## GENERAL COMMERCIAL

## REAL ESTATE

### Leading firms

Real Estate

<sup>3</sup> **Torys LLP**

### Leading individuals

Real Estate

<sup>2</sup> **Kennedy Paul** *Torys LLP, Toronto*

<sup>3</sup> **Dell David** *Torys LLP, Toronto*

### Up-and-coming individuals

**Gherbaz Sabrina** *Torys LLP, Toronto*

### Torys LLP

Offices in Toronto

**The Firm:** Interviewees noted a “*marked effort to develop a discreet real estate practice*” resulting in a “*growing nucleus that increasingly attracts attention*.” Much of the team’s work centres on advice to pension funds and REITs both in Canada and the USA. Infrastructure and PPPs involving hospitals and nuclear power facilities are also covered. Associated tax and governance issues are also considered areas in which the firm offers advanced expertise.

**The Lawyers:** **Paul Kennedy** is considered the senior partner from whom the real estate profile of the firm emanates. He advised Union Pearson Group in its negotiations with the City of Toronto for the restoration and redevelopment of Union Station. Davies Ward recruits **David Dell** and **Sabrina Gherbaz** are both felt to enhance the firm’s future prospects in the field.

**The Clients:** The firm advises numerous lenders, corporate vendors and borrowers in public and private sectors, investors and developers.

## TAX

### Leading firms

Tax

<sup>2</sup> **Torys LLP**

### Leading individuals

Tax

<sup>3</sup> **Unger John** *Torys LLP, Toronto*

<sup>4</sup> **Welkoff Jim** *Torys LLP, Toronto*

<sup>5</sup> **Cardarelli Corrado** *Torys LLP, Toronto*

### Torys LLP

Offices in Toronto

**The Firm:** The firm’s stated aim – to monopolise cross-border USA-Canada tax work – is underpinned by its location of senior tax partners in both Toronto and New York. Its signature area of expertise in tax terms (as elsewhere) is income trusts work. The energy, technology, pharmaceuticals and life sciences sectors, together with financial services, are key areas of engagement for the team. Though heavily transaction-oriented, it is also able to take litigious matters in its stride.

**The Lawyers:** A “*great negotiator who could structure the most complex of transactions*,” **John**

**Unger** is thought to “*have a hand in every deal*.” He advised Sherritt International and Ontario Teachers’ Pension Plan on the multibillion-dollar Fording, Teck Cominco and Westshore Terminals combination plan. **Jim Welkoff** is renowned for his international experience, particularly of corporate reorganisations. The firm’s other senior tax partner **Corrado Cardarelli** was also singled out for praise and duly enters the table following a marked increase in profile. Cardarelli advised Yellow Pages Group and the fund itself on the \$1 billion Yellow Pages Income Fund IPO.

**The Clients:** Thompson Group; Manulife Financial; Toronto-Dominion Bank and CIBC.

## PROFILES

### BALFOUR, Richard J

Torys LLP, Toronto +1 416 865 7339  
rbalfour@torys.com

*Recommended in Corporate/M&A*

**Specialisation:** Practices corporate and securities law. Substantial experience as lead counsel in public and private offerings of securities, both Canadian and international, including privatisations and demutualisations; public and private mergers and acquisitions, both Canadian and international; and advising securities regulators and government on regulation of securities markets, including legislative drafting.

**Career:** Speaks regularly at conferences on securities regulation and corporate law and has co-taught a number of

courses on corporate and securities law at the University of Toronto Faculty of Law and Osgoode Hall Law School. Ontario Bar, 1980; England and Wales (not practising), 2000.

**Publications:** ‘Publicly Listed Stock Exchanges and Conflicts of Interest: The Case of TSX,’ Annual Business Law Symposium, Queen’s University Faculty of Law, 2003 (Queen’s University Press).

**Personal:** Co-Chair of the Canadian Art Foundation and member of the Contemporary Curatorial Committee for the Art Gallery of Ontario. JD, 1978, Harvard University; BLitt, 1974, Oxford University (Rhodes Scholar, 1971- 74); AB, 1971, Princeton University.

### BLOCK, Sheila

Torys LLP, Toronto +1 416 865 7319  
sblock@torys.com

*Recommended in Litigation*

**Specialisation:** Senior trial and appellate counsel with a broad civil litigation practice, including corporate/commercial and securities litigation, intellectual property, defamation and administrative law cases. Appeared as counsel at all levels of court in Ontario, before the Federal Court and Supreme Court of Canada, as well as before arbitration and other tribunals. Chair of the firm’s Litigation Practice. Recognised as one of Canada’s most influential women in 2003 and 2004 (National Post Power 50).

**Prof. Memberships:** Trustee and Vice

President, Harold G. Fox Education Fund; Board of the Children’s Aid Foundation; American College of Trial Lawyers (Fellow); International Society of Barristers (Fellow); Commercial Bar Association of England (Honorary Member).

**Career:** 2004 recipient of the Toronto Lawyer’s Association Award of Distinction; 1999 recipient of the Laidlaw Medal for Advocacy. Taught advocacy for the National Institute for Trial Advocacy in Canada, the US, England, Scotland, New Zealand and El Salvador, as well as for the UN War Crimes Tribunal in Rwanda. Ontario Bar, 1974.

**Publications:** Has written and spoken extensively in Canada and abroad, on advocacy and civil litigation.

**Personal:** LLB (Gold Medallist), 1972, University of Ottawa; BA (Hons), 1969, Carleton University; 1965- 68, University of Toronto.

## CARDARELLI, Corrado

Torys LLP, Toronto +1 416 865 7386  
ccardarelli@torys.com

*Recommended in Tax*

**Specialisation:** Practice involves corporate taxation, including reorganisations, mergers, divestitures, joint ventures, acquisitions, restructurings of financially troubled corporations and corporate finance. Worked on numerous 'income fund' and analogous transactions including REITs, acting on the issuer and underwriter side. These transactions have involved significant aspects of tax planning for US business-based income funds and cross-border income tax.

Instrumental in designing cross-border income funds and analogous products.

**Career:** Instructor in tax and corporate law at the Law Society of Upper Canada Bar Admission Course; frequent speaker on tax. Ontario Bar, 1983.

**Personal:** LLB, 1981, University of Toronto; BSc, 1978, University of Toronto.

## DAVIDGE, Marlene

Torys LLP, Toronto  
+1 416 865 7322  
mdavidge@torys.com

*Recommended in Corporate/M&A*

**Specialisation:** Practice is transaction-oriented and focuses on mergers and acquisitions, business partnering, public offerings, financings, advice to boards and their committees, and all other aspects of securities law. Well known both domestically and internationally for her work dealing with public and private managed products, including creative product design for mutual, pooled, hedge and segregated funds; wrap accounts and pension vehicles; and the myriad of issues surrounding portfolio management.

Recognised as one of Canada's most influential women in 2003 (National Post Power 50).

**Career:** A member of the Securities Advisory Committee of the Ontario Securities Commission from 1984-89 and more recently a member of one of the working committees established by the Canadian Securities Administrators to comment on the future regulatory structure for managed products. Ontario Bar, 1979.

**Publications:** Has written and spoken extensively in Canada and abroad, on investments funds and asset management.

**Personal:** LLB, 1977, Osgoode Hall Law School, York University; BA, 1974, University of Toronto.

## DELEAN, Adam

Torys LLP, Toronto +1 416 865 8232  
adelean@torys.com

*Recommended in Banking & Finance*

**Specialisation:** Practices commercial banking, merchant banking and structured finance. Experienced in sophisticated debt financing transactions involving corporations, commercial and merchant banks, insurance companies, trusts and special-purpose vehicles, acting on behalf of both borrowers and lenders. Transactions include bank credit facilities, structured finance transactions, cross-border and international financings, mezzanine financings, merchant banking transactions and aircraft finance. Also advises lenders and borrowers on compliance matters related to financing arrangements.

**Career:** Ontario Bar, 1990.

**Publications:** Frequent writer and speaker on financing topics, including acquisition finance and personal property security.

**Personal:** LLB (Silver Medallist), 1988, University of Toronto; BA (Honours), 1985, McGill University.

## DELL, David

Torys LLP, Toronto +1 416 865 8100  
ddell@torys.com

*Recommended in Real Estate*

**Specialisation:** Partner in the firm's Real Estate Group. Practice focuses on commercial real estate and corporate law. Experience in real estate joint ventures, project development, lending, loan restructuring and workouts, leasing, real estate investment trusts and real property acquisitions and dispositions involving large shopping centre, office and mixed-use commercial developments across North America.

**Career:** Ontario Bar, 1992.

**Personal:** LLB, 1990, University of Toronto; MA, 1987, Yale University; BA (With High Distinction), 1985, University of Toronto.

## DEMARINIS, Tony

Torys LLP, Toronto +1 416 865 8162  
tdemarinis@torys.com

*Recommended in Insolvency*

**Specialisation:** Managing Partner of Torys' Canadian Restructuring and Insolvency Group. Specialised practice in Canadian and cross-border corporate financial restructurings, including financial workouts and turnarounds, re-financings, capital restructurings, reorganisations, and court-supervised proceedings under the Companies' Creditors Arrangement Act. Has had a major role in most of Canada's large corporate restructurings.

**Prof. Memberships:** Member of the Insolvency Institute of Canada, the American Bankruptcy Institute and the Insolvency Section of the Ontario Bar Association.

**Career:** Ontario Bar, 1989.

**Publications:** Frequent writer and speaker on a variety of restructuring and insolvency topics; guest lecturer on restructurings for the University of Toronto and Osgoode Hall Law Schools.

**Personal:** LLB, 1989 and MBA

(Finance), 1987, University of Ottawa; BComm (Accounting and Finance), 1983, McMaster University.

## FELDMAN, Michael

Torys LLP, Toronto +1 416 865 7513  
mfeldman@torys.com

*Recommended in Banking & Finance*

**Specialisation:** Michael practices corporate and commercial law, with an emphasis on structured asset-backed financing, securitisation, capital markets, secured lending, aircraft financing and derivatives. Recently involved in the creation of a number of income funds in Canada and has acted for issuers and underwriters on commercial paper conduits and on various public and private securitisations.

**Prof. Memberships:** International Bar Association.

**Career:** Ontario Bar, 1984; New York Bar, 2001.

**Publications:** Frequent writer and speaker on financing and securitisation matters.

**Personal:** LL.M., 1992, Osgoode Hall Law School, York University; LLB, 1982 and BA Sc (Industrial Engineering), 1979, University of Toronto.

'Mutual Fund Industry Perspective' (1999); 'North America Cross Border Cases' (2002); 'Insolvency and Bankruptcy Issues for Information Technology' (2002); and 'Recent Canadian Transnational Insolvency Decisions' (2002).

## GHERBAZ, Sabrina A

Torys LLP, Toronto +1 416 865 8179  
sgherbaz@torys.com

*Recommended in Real Estate*

**Specialisation:** Partner in the firm's Real Estate Group. Practice focuses on project financing, construction financing, project development, infrastructure development, asset-based purchase and sale transactions, real estate investment trusts and commercial leasing. Represents prominent Canadian real estate owners, developers and financial institutions, and she has experience in large commercial developments in Europe and Mexico.

**Career:** Ontario Bar, 1996.

**Personal:** LLB, 1994, University of Western Ontario; BA, (With Distinction), 1991, York University.

## HOLSTEN, R Jay

Torys LLP, Toronto +1 416 865 7523  
jholsen@torys.com

*Recommended in Competition/Anti-trust*

**Specialisation:** Chair of the firm's Anti-trust and Competition Law Group. Practice focused on complex merger review and the competition law aspects of other

strategic business arrangements for clients such as TD Bank Group, Manulife Financial, Brascan and its subsidiaries, Manitoba Telecom, Thomson Corporation, and Abbott Laboratories. Recent sectoral experience includes telecom, financial services, insurance, pharmaceuticals, retailing, steel, energy and natural resources, and media.

**Prof. Memberships:** Vice-Chair of the Mergers Committee, National Competition Law Section, Canadian Bar Association; Antitrust Section, American Bar Association.

**Career:** Ontario Bar, 1985.

**Publications:** Member of the Editorial Board of the Canadian Competition Record; author of numerous articles that discuss recent developments in Canadian competition law and policy.

**Personal:** LLB (Gold Medallist), 1983, University of Ottawa; BA, 1979, Carleton University.

## JACKSON, Patricia

Torys LLP, Toronto +1 416 865 7323  
tjackson@torys.com

*Recommended in Litigation*

**Specialisation:** Senior trial and appellate counsel with a broad litigation practice, including corporate and commercial litigation, class actions, securities, professional negligence, defamation and other media law, environmental and energy, constitutional and administrative law. Has appeared as counsel at every level of court in the Province of Ontario, the Federal Court and Supreme Court of Canada, as well as before administrative tribunals.

**Prof. Memberships:** Fellow of the American College of Trial Lawyers; Member of the Ontario Judicial Council; Vice President and Member of the Board of Directors of the Canadian Civil Liberties Association; active participant in and former Director of The Advocates' Society; former Director of the Legal Education and Action Fund Foundation.

**Career:** Ontario Bar, 1979.

**Publications:** Recent publications include 'What About Experts?' The Art & Science of Trial Advocacy, The American College of Trial Lawyers and The Advocates' Society, May, 2003.

**Personal:** LLB, 1977, University of Toronto; BA, 1972, Queen's University.

## JEWETT, Peter E S

Torys LLP, Toronto +1 416 865 7364  
pjewett@torys.com

*Recommended in Corporate/M&A*

**Specialisation:** Practices a wide range of corporate and securities law, with particular expertise in national and international corporate finance and mergers and acquisitions. Has participated in many of Canada's largest acquisitions and divestitures, including privatisations of major federal and provincial enterprises.

**Career:** Served on numerous committees investigating securities and corporate law for the Ontario Securities Commission and the Canadian Bar Association. Taught securities regulation at the University of Toronto Faculty of Law; frequent speaker on securities and corporate law. Ontario Bar, 1974.

**Personal:** LLB (Gold Medallist), 1972, University of Toronto; BA, 1969, Queen's University.

## KEEFE, Blair

Torys LLP, Toronto +1 416 865 8164  
bkeefe@torys.com

*Recommended in Banking & Finance*

**Specialisation:** Head of the firm's Financial Institutions Group. Practice focuses on corporate and regulatory issues relating to financial institutions, including mergers and acquisitions and corporate finance. Recently provided regulatory and general advice on the proposed takeover of a medium-sized Canadian life insurance company by a large Canadian life insurance company; the demutualisation of Canada's two largest mutual life insurance companies; the Canadian aspects of the demutualisation of a large US mutual life insurance company; the development and implementation of innovative tier 1 capital structures which have raised approximately C\$3 billion and assistance to a number of foreign banks establishing or converting to branch status in Canada.

**Career:** Ontario Bar, 1989.

**Publications:** 'Significant New Opportunities for U.S. Banks in Canada', The Banking Law Journal, Fall 2003.

**Personal:** LLM (Banking and Financial Services), 1997, Osgoode Hall Law School, York University; MBA/LLB (International Finance), 1987, Dalhousie University; BBusAdm, 1983, University of Prince Edward Island.

## KENNEDY, Paul

Torys LLP, Toronto +1 416 865 8156  
pkennedy@torys.com

*Recommended in Real Estate*

**Specialisation:** Practice focuses primarily on the commercial real estate, institutional lending, project finance and debt restructuring sectors. Represents developers, real estate investment trusts, property managers, strategic investors, financial institutions and investment bankers, and has extensive experience in financing, restructuring, acquisition and development transactions. Counsel on many of the large mixed-use developments in Toronto. Extensively involved as counsel to principal lenders and strategic investors in the corporate restructurings and reorganisations of Olympia & York, Cineplex Odeon Cor-

poration and Cadillac Fairview, among others.

**Career:** Ontario Bar, 1984.

**Personal:** LLB, 1982, University of Ottawa; BA, 1979, University of Ottawa.

## LASKIN, John

Torys LLP, Toronto +1 416 865 7317  
jlaskin@torys.com

*Recommended in Litigation*

**Specialisation:** Practices business litigation with an emphasis on public, constitutional and competition law and defamation. Has appeared as counsel in the Supreme Court and Federal Court of Canada, at every level of court in Ontario, in the courts of Alberta, British Columbia and Nova Scotia, in commercial arbitrations and before administrative tribunals.

**Prof. Memberships:** American College of Trial Lawyers (Fellow).

**Career:** Ontario Bar, 1979; Alberta Bar, 1987.

**Publications:** Speaks and writes frequently on constitutional and advocacy issues; principal editor of civil cases in Canadian Charter of Rights Annotated.

**Personal:** LLM, 1977, University of California; LLB (Gold Medallist), 1976, University of Toronto; BA, 1971, York University.

## PATTILLO, Laurence A

Torys LLP, Toronto +1 416 865 7313  
lpattillo@torys.com

*Recommended in Litigation*

**Specialisation:** Practices litigation, with a focus on commercial disputes, environmental law and professional negligence claims. Has experience at all levels of court, before administrative boards and tribunals and before arbitration panels. Has appeared as counsel in many commercial actions at the trial and appellate levels, as well as in arbitrations and mediations. Considerable experience in bringing and defending injunction applications.

**Prof. Memberships:** The Advocates' Society; Fellow of The American College of Trial Lawyers.

**Career:** Bencher of the Law Society of Upper Canada; Chair of the Canadian Bar Association's Law for the Future Fund; President of LINK, the Lawyers' Assistance Program. Ontario Bar, 1974; British Columbia Bar, 1981.

**Personal:** LLB, 1972, Osgoode Hall Law School, York University; BA, 1969, Dalhousie University.

## SCARLETT, James

Torys LLP, Toronto +1 416 865 8199  
jscarlett@torys.com

*Recommended in Corporate/M&A*

**Specialisation:** Practice focuses on representing public companies and investment banks on corporate finance and

mergers and acquisitions. Has extensive experience in planning, negotiating and implementing public market transactions for clients and advising senior management and Boards of Directors on legal and strategic matters. Also has extensive experience in various forms of structured finance, including the use of limited partnerships and income trusts. Experience as a Director of, or corporate secretary to, Boards of Directors of public companies, which has proved invaluable in providing advice to senior management and directors on legal and strategic matters.

**Career:** From 1986-90, was seconded to the Ontario Securities Commission, where he acted as Legal Counsel in the Corporate Finance Branch and as Assistant to the Chairman and the Executive Director on a variety of special projects. In 1988, he accepted the position of Director, Capital Markets Branch. Returned to private practice in 1990. Ontario Bar, 1983.

**Personal:** JD, 1981, University of Toronto; BComm, 1975, McGill University.

## TORY, James C

Torys LLP, Toronto +1 416 865 7391  
jtory@torys.com

*Recommended in Litigation*

**Specialisation:** Practises litigation and dispute resolution, with a focus on corporate and securities law and shareholder and boardroom disputes. Substantial experience in all levels of court, in the Ontario Securities Commission, and in commercial arbitrations and mediations.

**Career:** Former instructor and team leader at the Osgoode Hall Law School Intensive Trial Advocacy Workshop. Ontario Bar, 1983.

**Publications:** Frequent speaker on corporate securities law, litigation and arbitration. On Editorial Board of, and contributor to, Corporate Litigation, a Federated Press Quarterly Journal.

**Personal:** LLB, 1981, University of Toronto; BA (Law), 1979, Oxford University; BA (Hons), 1977, University of Toronto.

## TURNER, James E A

Torys LLP, Toronto +1 416 865 8114  
jturner@torys.com

*Recommended in Corporate/M&A*

**Specialisation:** Specialises in corporate, securities, mergers and acquisitions and governance matters. Has advised numerous public companies, special committees and issuers in connection with public takeover bids; takeover bid defense; proxy fights, shareholder requisitions and proposals, and the conduct of contested shareholders' meetings; governance matters; fairness opinions

and valuations, related party transactions, corporate reorganisations and going-private transactions; and compliance with securities regulatory requirements.

**Career:** From 1986-88, was General Counsel to the Ontario Securities Commission. Ontario Bar, 1976.

**Publications:** Frequent speaker and writer on securities, and merger and acquisition matters.

**Personal:** LLB, 1974 and BA, 1971, University of Western Ontario.

## UNGER, John

Torys LLP, Toronto +1 416 865 7312  
junger@torys.com

*Recommended in Tax*

**Specialisation:** Has practised exclusively in taxation matters at Torys for more than 22 years. A significant portion of his practice involves the tax aspects of mergers and acquisitions, corporate reorganisations and public finance transactions, including real estate syndications, REITs, limited partnership offerings, securitisations and debt and equity offerings. Provides regular tax services to a number of public corporation clients.

**Prof. Memberships:** Canadian Tax Foundation.

**Career:** Ontario Bar, 1980.

**Publications:** Lectured on tax matters for the Canadian Tax Foundation and for the Law Society of Upper Canada programs and other conferences.

**Personal:** LLB, 1978 and BA, 1977, University of Toronto.

## WELKOFF, Jim

Torys LLP, Toronto +1 416 865 7326  
jwelkoff@torys.com

*Recommended in Tax*

**Specialisation:** Practises in the area of tax, with an emphasis on corporate finance, mergers and acquisitions and international transactions. Coordinator of Torys' Tax Department.

**Prof. Memberships:** Canadian Tax Foundation; International Fiscal Association; ISDA (International Swaps and Derivatives Association) Canadian Tax Subcommittee.

**Career:** From 1983-85, practised in the Tax Policy and Legislation Branch of the Department of Finance; Ontario Bar, 1983.

**Publications:** Co-author of 'The Interpretation of Tax Conventions in Canada,' published in the Canadian Tax Journal 50th Anniversary Edition.

**Personal:** LLM (Taxation), 1982, New York University; LLB, 1980, Osgoode Hall Law School, York University; BA, 1977, University of Toronto.

# TORYS LLP

## HEAD OFFICE

Suite 3000, 79 Wellington Street West, PO Box 270, Toronto Dominion Centre  
Toronto M5K 1N2, Canada

Tel: +1 416 865 0040 Fax: +1 416 865 7380

Email: [info@torys.com](mailto:info@torys.com)

Website: [www.torys.com](http://www.torys.com)

## FIRM OVERVIEW

Managing Partner: Les Viner

Number of partners worldwide: 129

Number of other lawyers worldwide: 218

### AREAS OF PRACTICE:

M&A .....	30%
Corporate .....	30%
Litigation & Dispute Resolution .....	15%
Insolvency & Restructuring .....	5%
Intellectual Property .....	5%
Technology .....	5%
Anti-trust & Competition .....	2%
Communications .....	2%
Environmental .....	2%
Real Estate .....	2%
Tax .....	2%

**FIRM OVERVIEW:** Torys LLP is a US-Canadian business law firm with more than 330 lawyers in New York and Toronto. The firm's New York office represents large and mid-sized industrial companies, service companies and financial institutions in US and cross-border transactions and litigation. For more than three generations its Toronto office has represented the most prominent and prestigious clients in Canada and around the world.

**INTERNATIONAL EXPERIENCE:** The firm has extensive experience in the fields of M&A, corporate finance, securities and joint ventures for major foreign clients, especially from the financial, telecommunications and energy sectors. Foreign clients come primarily from Latin America, the UK and China. The firm also undertakes a considerable amount of international work for Canadian and US companies. International mergers and acquisitions work includes advising Canada Pension Plan Investment Board in its €1.6 billion acquisition with a syndicate of investors of a portfolio of private equity investments from Deutsche Bank; Gerdau SA in the merger of its North American operations with Co-Steel; Westcoast Energy in its US\$8.5 billion merger with Duke Energy; Ontario Power Generation in the US\$3.1 billion lease of its Bruce Nuclear facility to British Energy plc; Joint venture work includes acting for Rogers Cantel and Rogers Communications on their US\$1.4 billion strategic partnership with AT&T; Mitsubishi Corporation in a joint venture and US\$1.3 billion financing for the Antamina Mine in Peru, and corporate finance work includes acting for The Thomson Corporation on its US\$1 billion public offering of common shares in the US and Canada.

**INTERNATIONAL CLIENTS:** Include: The Thomson Corporation, Duke Energy, CanWest Global Communications, Mitsubishi Corporation, Sherritt International, Rogers Cantel and Rogers Communications, Manulife Financial, Sunlife Financial, TD Financial, Pfizer, Abbott Laboratories, Gerdau SA and SBC Communications.

## WORLDWIDE OFFICE CONTACTS

### USA

237 Park Avenue, New York, New York NY 10017-3142

Tel: +1 212 880 6000 Fax: +1 212 682 0200

Email: [cdorkey@torys.com](mailto:cdorkey@torys.com)

### MAIN INTERNATIONAL AREAS OF PRACTICE:

**Corporate/Commercial:** Areas of expertise include asset/equipment financing and leasing, asset securitisation, banking and financial institutions, corporate finance and securities, public finance, corporate tax, derivatives, investment funds and asset management, mergers and acquisitions, mining and property development. In addition to M&A, the firm handles corporate finance, corporate reorganisations, lending and other types of financing transactions-securitisations and leasing, joint ventures, technology, intellectual property, commercial real estate transactions, public/private partnerships and privatisations. There are specialist groups for outsourcing and entrepreneurial companies, particularly hi-tech ones. Contact: Philip Symmonds.

**Litigation:** The firm's litigators act in a wide range of business disputes in domestic and international courts, arising out of commercial transactions and relationships; securities laws; M&A; investor disputes; director and officer liability claims; business breakups; intellectual property and technology matters; anti-trust and competition laws; and insolvency and restructuring situations. Commercial litigation, securities and corporate litigation lie at the core of the firm's litigation and dispute resolution practice. The firm also has a leading class actions defence practice. Contact: Barry Leon.

**Tax:** The firm's tax practice includes domestic tax advice and planning in the United States and Canada, as well as international tax structuring. A significant part of the tax practice is cross-border between the US and Canada, and the firm has broad experience working on the multinational tax aspects of transactions in various countries. Torys provides sophisticated tax planning in connection with M&A, divestitures, leveraged recapitalisations, leveraged buyouts, corporate finance transactions, and insolvency and restructuring matters. Contact: James Welkoff.

**Environmental:** Work includes the environmental aspects of commercial transactions, such as acquisitions and financings, as well as regulatory and litigation proceedings, environmental assessments and the defence of prosecutions. The firm helps companies to develop environmental management programmes and conducts compliance reviews. Contact: Robert Mansell.

**Insolvency & Financial Restructuring:** The firm has a large and highly experienced group of lawyers dedicated to the practice of insolvency and financial restructuring. The firm has played a central role in most recent major Canadian corporate insolvencies, restructurings and workouts, and has extensive experience in Canada/US cross-border and other international bankruptcies, creditor-protection applications and reorganisations. Contact: Tony DeMarinis.

**LANGUAGES:** English, French, German, Hebrew, Italian, Portuguese and Spanish.

# TORYS LLP

NEW YORK TORONTO