To meet the needs of clients pursuing business strategies that cross the Canada-United States border, Osler has developed deep expertise in key areas of cross-border business law, including corporate, securities, tax, M&A, corporate finance, financial services, and corporate governance.

Combining our Canadian and U.S. business law services gives our clients a significant “one-stop” advantage – clients receive integrated Canadian and U.S. legal advice more effectively and at a lower cost from one firm, eliminating the need to retain both Canadian and U.S. counsel and reducing the frustration of having to reconcile advice from two separate firms. Where laws and practices are the same between the two countries, we do the necessary legal work once; where they differ, we provide solutions that “bridge the gap.” Either way, our integrated service reduces expense, confusion and potential delays for our clients.

MERGERS & ACQUISITIONS
A leader in M&A, we have had a key advisory role in a number of the most important Canadian M&A transactions announced or completed over the past decade.

Our clients turn to us when buying and selling Canadian and U.S. entities, acquiring minority investments and entering into joint ventures, and we provide integrated cross-border advice on Canadian and U.S. securities laws, Canadian federal and provincial laws, Delaware and New York corporate laws, and stock exchange rules.

Osler’s New York-based lawyers also advise on public and private tender and exchange offers, private acquisitions and divestitures, spin-offs and “going private” transactions. We counsel clients on their disclosure obligations under both Canadian and U.S. federal securities laws in connection with their acquisitions and dispositions. Our work regularly includes discussions with representatives of the U.S. Securities and Exchange Commission and Canadian Securities Administrators, the stock exchanges and financial advisors.

Working closely with our Canadian colleagues, our U.S. lawyers advise Canadian brokers/dealers with respect to fairness and valuation opinions in cross-border M&A transactions and the subsequent U.S. disclosure obligations.
CORPORATE FINANCE & SECURITIES

We regularly provide public and private companies and investment banks with advice on a broad range of cross-border securities offerings, including registered debt and equity offerings most commonly under the Multijurisdictional Disclosure System, initial public offerings, investment-grade and high-yield debt offerings (both SEC-registered and under Rule 144A/Regulation S), shelf registrations, secondary offerings and Regulation D/Section 4(a)(2) private placements.

Our work includes advising on restructuring companies in advance of cross-border IPOs; negotiating terms of complex securities, including preferred stock, convertible debt and warrants and covenant packages in high-yield debt securities; drafting prospectuses/ offering circulars, preparing and negotiating underwriting agreements, indentures and fiscal agency agreements; and conducting due diligence.

We also regularly counsel cross-listed public companies and their stockholders on reporting and disclosure requirements under both Canadian and U.S. federal securities laws, proxy solicitations, stock exchange compliance matters, corporate governance, and Sarbanes-Oxley and Dodd-Frank compliance. In addition, our lawyers are experienced with cross-border debt and equity tender offers and exchange offers, "going private" transactions and rights offerings, restructurings, recapitalizations and spin-offs.

For our Canadian and U.S. investment banking clients, we provide integrated advice with respect to pitch materials, engagement letters, research and publicity restrictions, and counsel them on compliance with FINRA and IIROC regulations.

We also assist Canadian and U.S. private companies and their financial advisors with the many complex issues that arise in early-stage capital raising and during the transition to public ownership. We advise companies with respect to management and board structure, intercompany relationships and conflicts, the adoption of new corporate charters, bylaws and committee charters, confidentiality agreements, compensation arrangements for officers, directors and employees, and in dealing with stockholders.

CORPORATE LAW AND CORPORATE GOVERNANCE

Corporate governance is of vital importance to our clients and their stakeholders. Drawing on our experience on both sides of the border, Osler advises clients on both Canadian and U.S. corporate law and corporate governance requirements, offering practical insights into how changes to corporate law and corporate governance rules and enforcement, as well as investor expectations, will affect our clients’ business strategies.

Our lawyers routinely advise U.S. and Canadian reporting or inter-listed companies on corporate governance requirements and "best practices" (whether originating under Canadian requirements or the U.S. Sarbanes-Oxley Act or Dodd-Frank Act), including:

- independence requirements for audit committee members, audit committee responsibilities and audit committee financial expert qualifications
- independent auditor requirements, prohibited non-audit services and the requirements for providing permitted non-audit services
- the establishment and effective maintenance of disclosure controls and procedures, disclosure policies and disclosure committee charters
internal control over financial reporting, management assessment and disclosure responsibilities and
auditor attestation requirements

- independent director requirements for the board and its committees
- shareholder approval requirements for stock issuances in connection with private placement transactions
  and equity compensation plans
- corporate governance practices disclosure

**TAX**
The success of a business, a transaction or a new venture can depend on the quality of the tax advice
provided. We count some of Canada’s largest multinational corporations are among our clients, and we are
at the heart of most innovative international transactions involving Canadian entities. Our Tax Group
includes leading experts in the taxation of mergers and acquisitions, general taxation advisory matters, tax
litigation, and dispute resolution and cross-border taxation.

We provide U.S. federal tax advice on a broad range of activities, including taxable and tax-free
acquisitions, spin-offs and financings. This combined experience and expertise in both countries means
that Osler can provide fully integrated, high-quality strategic and practical tax advice to meet our clients’
needs.

**FINANCIAL SERVICES**
Osler’s Financial Services Group advises some of North America’s leading financial institutions and
corporate borrowers on a wide variety of U.S. and cross-border debt financing transactions, including
syndicated secured and unsecured credit facilities, acquisition finance facilities, leveraged finance
transactions (such as second lien financings in the context of leveraged buyouts), unitranche, mezzanine,
holdco PIK and subordinated debt financings, commercial and asset-based lending, and traditional private
placements. We are active in representing agents and lenders on syndicated lending transactions, private
equity sponsors in connection with their portfolio companies’ financing needs and corporate borrowers in
connection with their bank facilities. We also have experience in swaps and ISDA Master Agreements
(including the regulation of derivatives under Title VII of Dodd-Frank), financings to fund of funds in
multiple jurisdictions, receivables sales, lease financing, securitisations and structured finance
transactions.

**DEALS & CASES**
- Abacus Health Products in its acquisition by Charlotte’s Web
- Encana in its reorganization and establishment of corporate domicile in the U.S.
- Maple Leaf Foods in its sustainability-linked credit facilities
- ScribbleLive in its acquisition by Rock Content
- Maverix Metals Inc. in its US$74 million acquisition of the royalty portfolio of Kinross Gold Corporation
To meet the needs of clients pursuing business strategies that cross the Canada-United States border, Osler’s New York-based lawyers provide integrated advice in multiple jurisdictions, receivables sales, lease financing, securitizations and structured finance needs. This combined experience and expertise in both countries means we count some of Canada's largest multinational corporations are among our clients, and we are well-equipped to advise on cross-border transactions.

The success of a business, a transaction or a new venture can depend on the quality of the tax advice provided. We count some of Canada's largest multinational corporations are among our clients, and we are well-equipped to advise on cross-border transactions.

For our Canadian and U.S. investment banking clients, we provide integrated advice with respect to pitch book preparation, underwriting agreements, indentures and fiscal agency agreements; and conducting due diligence. We also regularly counsel cross-listed public companies and their stockholders on reporting and disclosure obligations under both Canadian and U.S. federal securities laws, proxy solicitations, stock exchange rules.

We regularly provide public and private companies and investment banks with advice on a broad range of securities offerings, including preferred stock, convertible debt and warrants and covenant terms of complex securities. We represent issuers and underwriters in offers and innovation underwriting agreements,eden (both SEC-registered and under Rule 144A/Regulation S), shelf registrations, secondary offerings, and Regulation D/Section 4(a)(2) private placements.

Cross-border securities offerings, including registered debt and equity offerings most commonly under the Dodd-Frank Act, the Sarbanes-Oxley Act of 2002 and the New York Stock Exchange and Nasdaq rules. Our experience includes providing advice on a variety of matters, including public and private offerings of debt and equity securities, debt restructurings, spin-offs and financings. This combined experience and expertise in both countries means we are well-equipped to advise on cross-border transactions.

We have had a key advisory role in a number of the most important Canadian M&A transactions announced or completed over the past decade. A leader in M&A, we have represented clients in a number of high-profile transactions, including:

- SFK Pulp Fund in its US$160 million acquisition of the paper mill assets of AFRI Holdings Inc.
- RBC Capital Markets Corporation in its private acquisition of Richardson Barr Financial Group.
- OMERS in its US$60 million acquisition of a minority share interest in Fairmont Raffles Holdings Inc.
- Four Seasons Hotels Inc. in advising the Special Committee of the Board of Directors in its US$160 million acquisition of the paper mill assets of AFRI Holdings Inc.
- Fording Canadian Coal Trust in its $14.1 billion acquisition by Teck Cominco Limited including assets of Custom Direct Income Fund.
- EdgeStone Capital Partners Inc., one of Canada's leading private equity firms, in its acquisition of the convertible notes of a Delaware subsidiary of Lions Gate Entertainment Inc.; and in their dual compliant
- Emera Inc. in connection with concurrent offerings for $6.2 billion
- CAE Inc. in its acquisition of Bombardier’s Business Aircraft Training (BAT) business for US$645 million
- Radical Ventures in the launch of a new $471 million fund.
- Rideau in its addition to Engage2Excel Group of Companies
- SemGroup in its $1.8 billion joint venture with KKR including acquisition of Meritage Midstream from Riverstone
- China Molybdenum Co., Ltd. in its proposed acquisition of IXM B.V. from NCCL Natural Resources Investment Fund for US$495 million
- The Bank of Nova Scotia in the sale of its Caribbean banking operations to Republic Financial Holdings Limited
- Abacus Health Products in its going public transaction by way of a reverse takeover, US$15 million concurrent financing and listing on the Canadian Securities Exchange
- Husky Energy in its US$750 million offering of senior unsecured notes
- Neptune Wellness Solutions in its proposed acquisition of SugarLeaf for up to US$150 million
- Abacus Health Products in its $34 million financing
- Quad-C Management on its investment in S.i. Systems
- Caisse de dépôt et placement du Québec in its $200 million investment in Plusgrade
- CAE Inc. in its acquisition of Bombardier’s Business Aircraft Training (BAT) business for US$645 million
- ClearBanc in its US$70 million in Seed and Series A financing
- The Initial Purchasers in connection with Tilray Inc.’s US$475 million 5% convertible notes offering
- The Bank of Nova Scotia in its launch of a new form of Additional Tier 1 Capital
- Emera Inc. in connection with concurrent offerings for $6.2 billion
• Black Gold Energy L.L.C. and its members in the sale of the company for US$300 million to Niko Resources Ltd.

• Vale Inco in the sale of The International Metals Reclamation Company Inc. for $US34 million to Horsehead Holding Corp.

• Tristone Capital Global Inc. in the approximately $115 million acquisition of Tristone, a regulated investment bank in Canada, the U.S. and the U.K., by Macquarie Group Ltd, in a cash and exchangeable share transaction.

• Carl C. Icahn and affiliated entities in their tender offer for up to US$325 million of subordinated convertible notes of a Delaware subsidiary of Lions Gate Entertainment Inc.; and in their dual compliant take-over bid and tender offer for 51% of Fairmont Hotels & Resorts Inc.

• EdgeStone Capital Partners Inc., one of Canada’s leading private equity firms, in its acquisition of the assets of Custom Direct Income Fund.

• Fording Canadian Coal Trust in its $14.1 billion acquisition by Teck Cominco Limited including advising the Board of Trustees of Fording on various U.S. federal securities law matters, assisting with the negotiation of the Arrangement Agreement governing the statutory plan of arrangement, drafting of the Management Information Circular and preparing the Schedule 13E-3 filed with the U.S. Securities and Exchange Commission.

• Four Seasons Hotels Inc. in advising the Special Committee of the Board of Directors in its consideration of the $3.8 billion take-over offer received from Isadore Sharp, Triples Holdings Limited, Kingdom Hotels International and Cascade Investment, L.L.C., including assistance with negotiating the Acquisition Agreement, drafting the Management Information Circular and preparing the Schedule 13E-3 filed with the U.S. Securities and Exchange Commission.

• OZ Communications Inc. in the sale of OZ to Nokia.

• March Networks in its US$7.5 million acquisition of TRAX Retail Solutions, located in Scottsdale, Arizona.

• OMERS in its US$60 million acquisition of a minority share interest in Fairmont Raffles Holdings Inc.

• RBC Capital Markets Corporation in its private acquisition of Richardson Barr Financial Group.

• SFK Pulp Fund in its US$160 million acquisition of the paper mill assets of AFRI Holdings Inc.

• Penfund Management Limited as lender and equity investor in connection with the partial leveraged buyout of Mavis Discount Tire by ONCAP

INDUSTRY RECOGNITION

Chambers

• Chambers Global: The World’s Leading Business Lawyers: International & Cross-Border Transactions in Canada (Band 1)
For more information, please visit osler.com or contact the following individual(s):

**NEW YORK**
Paul Seraganian, New York Managing Partner
212.991.2526
pseraganian@osler.com

**NEW YORK**
Marc Kushner, Partner, Corporate
212.991.2518
mkushner@osler.com

**NEW YORK**
Rob Lando, Partner, Corporate
212.991.2504
rlando@osler.com

**NEW YORK**
Andrew G. Herr, Partner, Financial Services
212.991.2546
aherr@osler.com