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Professional Development  
**CLE**

Register for both *Conducting Effective Corporate Due Diligence* and *Perfect Your PPSA Skills* and save! Visit [osgoodepd.ca](http://osgoodepd.ca) for details.

## 11th Annual Course

# Conducting Effective Corporate Due Diligence

This hands-on course will equip you to:

- Begin with the end in mind - by clearly understanding the objectives of due diligence in different scenarios
- Identify minute book deficiencies and rectify them
- Employ the best strategies for ordering searches
- Properly interpret search results
- Identify risks in contracts and debt financing arrangements
- Avoid IP due diligence pitfalls
- Identify red flags in financial statements
- Effectively advise clients of their risks
- Identify the circumstances that require opinions to be qualified
- Minimize your client's exposure to liability for environmental issues

**Plus!** Optional Workshop: *Putting it All Together: Hands-On Interactive Exercise*

### Chair

Jason K.S. Bullen, Cassels Brock & Blackwell LLP



### DATE & TIME

Monday, November 8, 2010  
9:00 a.m. - 4:45 p.m. EDT/EST

### OPTIONAL WORKSHOP

Tuesday, November 9, 2010  
9:00 a.m. - 12:00 p.m.

### LOCATION

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

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redefine THE POSSIBLE.



# 11th Annual Course Conducting Effective Corporate Due Diligence

Can you identify  
red flags your client  
should be aware of?

The proper exercise of due diligence involves an understanding of the legal and business implications driving the parties to the transaction. Do you have a thorough understanding of due diligence requirements for the review of contracts, financial statements and intellectual property? Do you know the issues to consider and the information to look for during a review of corporate documentation, and why? Do you have comprehensive due diligence precedents, such as Request Lists and Minute Book Review forms?

This 11th Annual *Osgoode Professional Development* course is designed to teach you the due diligence requirements in various corporate transactions. A faculty of experienced practitioners will provide practical due diligence strategies from inception of the transaction through to the rendering of the opinion. Topics to be covered include:

- The objectives of due diligence
- What you should expect to find in a properly kept minute book
- Which minute book discrepancies could create problems for your clients?
- How to quickly interpret and effectively analyze search results
- How to identify risks associated with problematic contract clauses
- The relationship between financial statements and pricing
- How to deal with debt financing risks identified in the due diligence process
- The essential steps of intellectual property due diligence
- Scope and reliance issues in environmental consulting reports

You will also benefit from the materials prepared for this course (including checklists), which will remain a valuable resource long after the course is over.

**Plus**, if you want additional coverage of the basics of *Corporate Due Diligence* in a more interactive setting, you can attend the Optional Half-day Workshop, **Putting it All Together: Hands-On Interactive Exercise** on November 9, 2010 from 9:00 a.m. to 12:00 p.m. This interactive session will ensure you walk away with the most from this course.

If you also register for the **11th Annual Perfect Your PPSA Skills** course (November 10, 2010), you'll qualify for special pricing for both programs. Visit [www.osgoodepd.ca](http://www.osgoodepd.ca) for details.

**Register now by visiting [www.osgoodepd.ca](http://www.osgoodepd.ca), calling 416.597.9724 or 1.888.923.3394, emailing [opd-registration@osgoode.yorku.ca](mailto:opd-registration@osgoode.yorku.ca) or faxing 416.597.9736.**

## Chair

**Jason K.S. Bullen**, Cassels Brock & Blackwell LLP

## Faculty

**Gesta A. Abols**, Goodmans LLP

**Vivienne M. Ball**, Willms & Shier  
Environmental Lawyers LLP

**Isis E. Caulder**, Bereskin & Parr

**Stanley W.L. Freedman**, Heenan Blaikie LLP

**Susan Marsh**, Cassels Brock & Blackwell LLP

**Amir Fathollahzadeh, CA, MBA**  
Shimmerman Penn LLP

**Karen R. Rosen**, Fogler, Rubinoff LLP

**Gary R. Shiff**, Blake, Cassels & Graydon LLP

**8:30 Registration and Continental Breakfast**

**9:00 Welcome and Introduction**

**Jason K.S. Bullen, Cassels Brock & Blackwell LLP**

**9:05 Why Perform Due Diligence?**

**Jason K.S. Bullen, Cassels Brock & Blackwell LLP**

- What are the objectives of due diligence?
- Losses and liabilities as a result of deficient due diligence
- Getting started: how to perform due diligence
- The due diligence request list
- Recent developments in due diligence
- Leveraging your due diligence findings into the negotiations, transaction documents and disclosure schedules

**9:40 Effective Minute Book Review**

**Susan Marsh, Cassels Brock & Blackwell LLP**

You will examine standard minute book documents with common errors highlighted and corrected. Topics include:

- A properly-kept minute book and which discrepancies can create problems for your clients
- Suggestions to help you rectify minute book deficiencies
- Best practices in drafting resolutions and other minute book documents

**10:25 Refreshment Break**

**10:40 Ordering and Reviewing Searches**

**Stanley W.L. Freedman, Heenan Blaikie LLP**

You will be given checklists of searches that should be ordered generally, as well as for specific types of transactions. You will also analyze sample search results and discuss:

- Effectively interpreting and analyzing search results
- The limits of the search process and how to address them
- How to qualify opinions in light of search results

**11:30 Contract Due Diligence**

**Gary R. Shiff, Blake, Cassels & Graydon LLP**

You will closely examine examples of problematic contract clauses and you will learn:

- How to identify the risks associated with problem clauses
- The importance of advising clients of the business risks identified
- The issues relating to specific types of agreements
- Qualifications required in Legal Opinions

**12:20 Luncheon**

**1:20 The Analysis of Financial Statements**

**Amir Fathollahzadeh, CA, MBA, Shimmerman Penn LLP**

**Gesta A. Abols, Goodmans LLP**

You'll be taken through a set of financial statements with a view to identifying risk factors associated with the sale or acquisition of a business. Topics include:

- Interpreting and effectively analyzing financial statements
- Addressing identified risks with clients
- Understanding the relationship between financial statements and pricing of a transaction

**2:20 Debt Financing Agreements**

**Karen R. Rosen, Fogler, Rubinoff LLP**

You will discuss a due diligence review of debt financing agreements, focusing on:

- The most important clauses in security documentation
- Debt financing risks identified from due diligence processes, and how to deal with them
- Discharge and assignment of security arrangements

**3:00 Refreshment Break**

**3:15 Intellectual Property Due Diligence**

**Isis E. Caulder, Bereskin & Parr**

You will review a fact situation, conduct an IP due diligence investigation and identify key issues, including:

- Registered IP rights (e.g. patents, trademarks, industrial designs, copyright) and unregistered rights (e.g. trademarks, copyright, trade secrets)
- The "six basic steps" of IP due diligence
- Identifying and cataloguing IP assets
- Determining who owns what
- IP asset valuation
- "Right to use" investigations
- International aspects of IP due diligence

**4:00 Environmental Due Diligence**

**Vivienne M. Ball, Willms & Shier Environmental Lawyers LLP**

You will review statutory and technical environmental issues arising in asset or share transactions, with a view to evaluating the potential impact on the deal and minimizing risk to the client. Topics include:

- Asset vs. share transactions: environmental factors
- Allocating risk between vendor and purchaser
- Ontario's Brownfields legislation: serious limitations on statutory protection for your client
- Environmental consultants' reports: vital scope and reliance issues
- Exposure of directors, officers and others in charge, management or control of regulatory clean-up orders

**4:45 Course Concludes**

## Agenda [Cont'd]

### Optional Workshop

#### **Putting it All Together: Hands-On Interactive Exercise**

Tuesday, November 9, 2010: 9:00 a.m. - 12:00 p.m.

Jason K.S. Bullen, Cassels Brock & Blackwell LLP

Susan Marsh, Cassels Brock & Blackwell LLP

Gary R. Shiff, Blake, Cassels & Graydon LLP

Take what you've learned in the course and apply it to a fact scenario prepared by the workshop leaders, designed to highlight both common and unappreciated risks. Using the scenario and precedents, you'll learn:

- How to run an effective and efficient due diligence process: assess the transaction, select your team, set timelines and allocate responsibilities
- How to utilize your due diligence findings to help your client as you negotiate the transaction documents
- Ways to modify the due diligence request list for different types of transactions
- How to conduct a comprehensive minute book review
- To draft by-laws, resolutions and other minute book documents and rectify deficiencies
- To complete a detailed contract review by using sample provisions from various documents (e.g. leases, service contracts, supply contracts)

Enhance your learning by rolling up your sleeves and solving real life problems in an interactive setting. Register now as workshop spaces are strictly limited.

## Registration

Please complete all registrant information.

Register me for: **Corporate Due Diligence**  **Course plus Workshop**  **Course only**

I will attend:  **On site**  **Via webcast (single viewer)**

(Note: Workshop not available via webcast)

I am unable to attend. Please send me information about ordering program materials.

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### Fee Per Delegate

**Course plus Workshop: \$895 plus 13% HST for a total of \$1011.35. Course only: \$695 plus 13% HST for a total of \$785.35. Register for both CDD and Perfect Your PPSA Skills (Nov. 10, 2010) and take advantage of the special pricing package. Visit [www.osgoodepd.ca](http://www.osgoodepd.ca) for details.** Fees include attendance, program materials, continental breakfast, lunch (course only) and break refreshments. Group discounts are available for both on site and webcast participants. Visit [www.osgoodepd.ca](http://www.osgoodepd.ca) for details. Please inquire about financial assistance and CLE credits.

### CLE Credits

Approved in accordance with the requirements of the **LSUC Certified Specialist Program (pending)**, **Barreau du Québec, BC CPD** and **NY CLE Board** (for transitional and non-transitional lawyers). **Note:** NY CLE Credits are not available for webcast participants. BC CPD webcast participants must contact us for further information.

### Payment Options

Cheque enclosed (payable to York University — GST# R119306736)

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### 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 (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.

### Dates & Times

**Monday, November 8, 2010**  
**9:00 a.m. - 4:45 p.m. EDT/EST**

**Optional Workshop**  
**Tuesday, November 9, 2010**  
**9:00 a.m. - 12:00 p.m.**

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

Dress is business casual.

### Location

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**Downtown Toronto Conference Centre**  
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