

10th 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 16, 2009
9:00 a.m. - 4:45 p.m. EDT/EST

OPTIONAL WORKSHOP

Tuesday, November 17, 2009
9:00 a.m. - 12:00 p.m.

LOCATION

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

Webcast
available



10th Annual Course

Conducting Effective Corporate Due Diligence

What past attendees said...

"Great course"

"Binder is great - gives reference material for later on"

"Great - very informative"

"Materials are excellent and will be very helpful"

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 10th 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 six basic 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 17, 2009 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 **10th Annual Perfect Your PPSA Skills** course (November 18, 2009), you'll qualify for special pricing for both programs. Visit www.osgoodepd.ca for details.

Register now 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.

Chair

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

Faculty

Gesta A. Abols, Goodmans LLP

Juli Abouchar, Willms & Shier Environmental Lawyers LLP

Isis E. Caulder, Bereskin & Parr

Stanley W.L. Freedman, Heenan Blaikie LLP

Miho Felicio, Cassels Brock & Blackwell LLP

Elaine Pantel, CGA, Principal (Assurance & Business Advisory), 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 including: virtual data rooms, the duty of good faith in the due diligence context, privacy law issues

9:40 Effective Minute Book Review

Miho Felicio, 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

Elaine Pantel, CGA, Principal (Assurance & Business Advisory), 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

Juli Abouchar, 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

November 17, 2009 – 9:00 a.m. - 12:00 p.m.

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

Miho Felicio, 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. The fact scenario is designed to highlight both common and unappreciated risks. Using the scenario and precedents supplied by the facilitators, 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 modify the due diligence request list for different types of transactions
- The best practices in drafting by-laws, resolutions and other minute book documents and how to rectify deficiencies
- How to complete a detailed contract review by using sample provisions from various documents (e.g. leases, service contracts, supply contracts, employment contracts and pension plans)

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

Registration

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.

Name: _____ Title: _____

Firm/Company: _____ Practice Area: _____

Address: _____

City: _____ Prov: _____ Postal Code: _____

Telephone: _____ Email: _____

Fax: _____ Priority Service Code

(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

Course plus Workshop: \$895 plus 5% GST for a total of \$939.75. Course Only: \$695 plus 5% GST for a total of \$729.75. Register for both *CDD* and *Perfect Your PPSA Skills* (Nov. 18, 2009) and take advantage of the special pricing package. Visit www.osgoodepd.ca for details.

Fees include attendance, program materials, continental breakfast, lunch (Course only), and break refreshments. Please inquire about group discounts, financial assistance and CLE credits.

The fee is for a single webcast viewer. For larger groups, please contact us.

CLE Credits

Approved in accordance with the requirements of the LSUC Certified Specialist program, BC CPD and 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# R119306736)
- 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'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 16, 2009
9:00 a.m. - 4:45 p.m. EDT/EST

Optional Workshop
Tuesday, November 17, 2009
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

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

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4 Convenient Ways to Register

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