



McCarthy Tétrault *Advance*TM
Building Capabilities for Growth

The Changing Role of General Counsel in M&A Transactions and Being Pro-Active About Post-Closing Integration

Marie Beyette, *Senior Vice President, General Counsel & Corporate Secretary, Torstar Corporation*

Bob Richardson, *Vice President & Associate General Counsel, Wholesale Banking & Corporate Development, CIBC*

Michael Rosendorfer, *Lead Partner, M&A Integration Advisory, Deloitte LLP*

David Tennant, *Partner, Business Law Group, McCarthy Tétrault LLP*

Leila Rafi, *Partner, Business Law Group, McCarthy Tétrault LLP*



PRESENTERS

2



Marie Beyette, Senior Vice President, General Counsel & Corporate Secretary, Torstar Corporation

Specialties: Ms. Beyette is the Senior Vice President, General Counsel & Corporate Secretary of Torstar Corporation and has managed many M&A transactions.

Marie joined Torstar in 1998 as Legal Counsel and was appointed Assistant General Counsel in 1999, Director of Legal Services and Corporate Secretary in 2002, Vice President, General Counsel & Corporate Secretary in 2005 and Senior Vice President in 2009.

Prior to joining Torstar Corporation, Marie worked as an associate in the Business Law group at Cassels Brock & Blackwell. Marie received a B.A. (Hons.) in Psychology from the University of Western Ontario in 1989, an LL.B. from Queen's University in 1992 and an MBA from the University of Toronto in 2002. She was admitted to the Ontario bar in 1994.

Marie was selected as one of Lexpert's Top 40 Lawyers and General Counsel under 40 in 2006.

PRESENTERS



Bob Richardson, VP & Associate General Counsel, Wholesale Banking & Corporate Development, CIBC

Specialties: Mr. Richardson is a Vice President & Associate General Counsel at CIBC and has managed many M&A transactions.

Bob leads a team of approximately 85 business lawyers, derivatives specialists and legal support staff based in Toronto, Montreal, Calgary, London, Hong Kong and New York who together support CIBC's corporate development, wholesale banking, wealth management, technology and operations activities globally.

He is also a Director of CIBC World Markets Inc. Prior to joining CIBC, Bob was an associate at Torys LLP and a partner at McCarthy Tétrault. He is a graduate of Trent University (BA) and Osgoode Hall Law School (LL.B and LL.M).

PRESENTERS

4



Michael Rosendorfer, Lead Partner, M&A Integration Advisory, Deloitte LLP

Specialties: Mr. Rosendorfer is a Partner with more than 17 years of experience in leading strategic and operational transaction programs for clients in a variety of industries across Europe, Australia and North America.

Michael specializes in the area of post-acquisition integration and separation effectiveness – helping clients develop their deal theses for acquisitions and separations, substantiate synergy potentials, design post-deal integration or separation programs targeted at achieving committed synergies, and set-up and support ongoing synergy delivery.

Michael also supports his clients in the definition of their target-state operating model and the definition of long-term transformation portfolios post transaction to further the realization of deal-value.

He holds a M.A. in Commerce (Vienna) and a Master in International Management (Stockholm).

PRESENTERS



David Tennant, Partner, Business Law, McCarthy Tétrault LLP

Specialties: Mr. Tennant's main practice is the area of securities law, with a focus on mergers & acquisitions. During his career with the firm, David has been seconded to the Ontario Securities Commission and has lectured on corporate finance and securities laws, including at Osgoode Hall Law School.

David appears in the 2014 edition of Chambers Global: The World's Leading Lawyers for Business, as a leading lawyer in corporate mergers & acquisitions. He is also listed in the Best Lawyers in Canada under corporate and mergers & acquisitions law and the Canadian mergers and acquisitions section in Who's Who Legal.

David received his B.Mathematics from the University of Waterloo and his Masters of Business Administration and LL.B from the University of Western Ontario. He was called to the Ontario bar in 1984.

MODERATOR



Leila Rafi, Partner, Business Law Group, McCarthy Tétrault LLP

Ms. Rafi is a partner in the Business Law group and frequently acts for private corporations with respect to corporate reorganizations and merger and acquisition transactions.

Leila also acts for issuers and investment dealers conducting transactions in the capital markets (both domestic and cross-border). She is regularly involved with both public and private financings for issuers, investors and underwriters. Leila also has expertise in D&O indemnification matters and in the gaming industry.

Leila holds a B.A. from the University of British Columbia and a J.D. from Western University.

Overview

- Role of Counsel (Internal v. External)
- Understanding why the Transaction is being pursued
- Building the right team
- Best diligence practices
- Dealing with post-closing challenges

I. Roles of Counsel (Internal v. External)

- Evolution and current trends
- Coordination and delineation of responsibilities
- Execution of deal

II. Understanding Why the Transaction is Being Pursued

- Strategic development and implementation
- Making the vision a reality
- Focus on post-closing

III. Building the Right Team

- Defining roles and responsibilities
- Managing costs and budget expectations
- Remembering to focus on post-acquisition strategies in the heat of the deal

IV. Best Diligence Practices

- Identifying who knows the business (subject matter experts)
- Determining what will make or break deal value after closing (tying business objective to breadth of diligence)
- Evaluate significant risks (environmental risk; litigation risk)
- Avoiding mistakes by taking your time during diligence process and not cutting corners

V. Dealing with Post-Closing Challenges

- Displaying elder statesman-esque qualities and acting in a diplomatic manner
- Thinking strategically about transitional service agreements and preparing accordingly
- Effectively managing stakeholder expectations
- Having an integration strategy and plan and executing against it

Questions? Comments?



Contacts

Marie Beyette

mbeyette@torstar.ca

Robert Richardson

robert.richardson@cibc.com

Michael Rosendorfer

mirosendorfer@deloitte.ca

David Tennant

dtennant@mccarthy.ca

Leila Rafi

lrafi@mccarthy.ca