CORPORATE TRANSACTIONS 2019  
(Wednesdays 4:30 – 6:20 pm, Room 308)  
Course Outline

Instructor:  Ben Pryde (902.444.8453)  
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Grading:  Assignment 1 – Purchase and Sale of a Business  45%  
          Assignment 2 – Debt Financing  35%  
          Quiz  20%

Texts:  None

Readings:  Listed Below

Plagiarism

All students in this course must read the University policies on plagiarism and academic honesty referenced in the Policies and Student Resources sections of the http://academicintegrity.dal.ca/ website, and the Law School policy on plagiarism, available online at http://www.dal.ca/faculty/law/current-students/jd-students/academic-regulations.html. Any paper or assignment submitted by a student at the Schulich School of Law may be checked for originality to confirm that the student has not plagiarized from other sources. Plagiarism is considered a serious academic offence which may lead to loss of credit, suspension or expulsion from the law school, or even revocation of a degree. It is essential that there be correct attribution of authorities from which facts and opinions have been derived. Prior to submitting any paper or other assignment, students should read and familiarize themselves with the policies referred to above and should consult with the instructor if they have any questions. Ignorance of the policies on plagiarism will not excuse any violation of those policies.

Copying or adapting text from precedent documents obtained in class or from your own sources in the completion of the assignments is strongly encouraged and will not be considered plagiarism. Copying or adapting text from assignments submitted in past years in the completion of the assignments will be considered plagiarism.
Students Requests for Accommodation

Requests for special accommodation for reasons such as illness, injury or personal circumstances will require an application to the Law School Studies Committee. Such requests must be made to Associate Dean Michael Deturbide or Assistant Dean Elizabeth Hughes as soon as possible, before a scheduled exam or a deadline for an assignment. Retroactive accommodation will not be provided. Please note that individual professors cannot entertain accommodation requests.

Students may request accommodation as a result of barriers related to disability, religious obligation, or any characteristic under the Nova Scotia Human Rights Act. Students who require academic accommodation for either classroom participation or the writing of tests and exams should make their request to the Advising and Access Services Center (AASC) prior to or at the outset of the regular academic year. Please visit www.dal.ca/access for more information and to obtain the Request for Accommodation – Form A. Students may also contact the Advising and Access Services Centre directly at (902) 494-2836.

Class Schedule

Class 1 – January 9, 2019 (David Wallace and Ben Pryde)
Topics: Course Introduction & Overview

Class 2 – January 16, 2019 (David Wallace)
Topic: Purchase and Sale of a Business - Shares v. Assets
Purchase and Sale of a Business – Preliminary Documents

Suggested Readings:

1. Frisina Filomena; “Purchasing the Assets or Shares of a Corporation: Key Considerations”; Negotiating and Drafting Key Business Agreements, September 30, 2006.
2. Dentons Canada LLP “Mergers and Acquisitions in Canada”; (Dentons Website, September, 2013).

Class 3 – January 23, 2019 (David Wallace)
Topic: Purchase and Sale of a Business - Due Diligence
Purchase and Sale of a Business - Searches
Suggested Readings:

1. Cassels Brock & Blackwell LLP; “Sample Due Diligence Checklist”.
2. McInnes Cooper; “Sample Due Diligence Request Checklist”.

Assignment #1 Distributed by Email – Due February 15, 2019 by noon.

Class 4 – January 30, 2019 (David Wallace)

Topic: Purchase and Sale of a Business - The Agreement

Suggested Readings:

1. Valerie C. Mann; “Purchase and Sale Agreements”; 10th Negotiating and Drafting Major Business Agreements Conference, March 2, 2009.
Class 5 – February 6, 2019 (David Wallace)

Topics: Purchase and Sale of a Business - The Closing

Suggested Readings:

2. Jonathan Levin; “Confidentiality and Non-Compete Arrangements” (Fasken Martineau DuMoulin LLP Website, 2006).
3. Terence G. Stewart; “Non-competition Agreement”, Chapter 5 of Buying and Selling a Business – Annotated Precedents. (Continuing Legal Education Society of British Columbia, October 1, 2000).
5. Terence G. Stewart; “Escrow Agreements”, Chapter 7 of Buying and Selling a Business – Annotated Precedents. (Continuing Legal Education Society of British Columbia, October 1, 2000).
6. Dentons Canada LLP “Mergers and Acquisitions in Canada”; (Dentons Website, September, 2013 – specifically sections labeled “Competition Act – Merger Notification And Review” and “Foreign Investment Notification And Approval Under The Investment Canada Act”.

Class 6 – February 13, 2019 (Michael Murphy)

Topics: Labour & Employment Issues in Commercial Transactions

Suggested Readings:

2. Osler, Hoskin & Harcourt LLP; Section VI of “Canadian Labour and Employment Law”; (Osler, Hoskin & Harcourt LLP Website, 2009).

No Class (Reading Week) – February 20, 2019

Class 7 – February 27, 2019 (Ben Pryde)
Topics: Debt Financing

Suggested Readings:

1. Blake Cassels & Graydon LLP; “Bulletin on Asset-Based Lending” (Blake Cassels & Graydon LLP Website, 2006)
2. Alison Manzer; “Loan and Credit Agreements: From Term Sheets to Termination”; Negotiating and Drafting Key Business Agreements, January 21, 2011.

Class 8 – March 6, 2019 (Ben Pryde)

Topics: Debt Financing Agreements

Suggested Readings:

None. Precedents to be distributed via email prior to class.

Assignment #2 Distributed by email – Due March 29, 2019 by noon.

Class 9 – March 13, 2019 (Ben Pryde)

Topic: Financing the purchase and sale of a business (e.g. vendor take backs, earn outs, leverage loans, sale leasebacks, ABL facilities)
- Purchase and Sale of a Business
- Regulation of Corporate Transactions
- Shareholder Agreements

Suggested Readings:

3. Gary R. Sollis; “Shareholder Agreements” (Fraser Milner Casgrain LLP Website, 2006).

Class 10 – March 20, 2019 (David Wallace)

Topic: Corporate Securities

Readings: None
Class 11 - March 27, 2019 (Guest Lecturer – Jamie Angus)

Topics:  Incorporations
        Share Provisions
        Share Subscriptions

Suggested Readings:

2. Ralph Shay, “Canadian Securities Law” (Fraser Milner Casgrain LLP Website, 2007), pages 1 through 14.

Reference Material:

1. Industry Canada; CBCA Forms 1, 2, 3, 4, 6.
2. Industry Canada; Policy Statement 3.1, Incorporation Kit

Class 12 – April 3, 2019 (David Wallace and Ben Pryde)

Topic:  Quiz

Readings:  None