

**ADVANCED**

# CANADIAN OIL & GAS M&A FORUM

October 17-18, 2012 | Hotel Le Germaine Calgary | Calgary, AB

## Pre-Summit Briefing

A Canadian M&A Guide for Foreign Investors

### Wednesday, October 17, 2012

8:00 – 9:00 *Registration & Networking Breakfast*

9:00 – 9:10 *Welcome and Opening Remarks by Chair*

9:10 – 10:00 *Presentation:*

#### **OVERVIEW OF M&A PLANNING CONSIDERATIONS SPECIFIC TO FOREIGN INVESTORS LOOKING TO INVEST IN CANADIAN OIL & GAS**

**Lance Morlock, MBA**, *Senior Manager, Advisory Services, ERNST & YOUNG LLP*

10:00 – 10:45 *Presentation:*

#### **CREATIVE ACQUISITION STRUCTURES FOR FOREIGN INVESTORS**

- Increasing use of PIPES (private investment in public equity)
- Strategic approaches for non-control/toe-hold equity investments

**William Jenkins, Partner**, FRASER MILNER CASGRAIN LLP

10:45 – 11:15 *Networking Break*

11:15 – 12:00 *Presentation:*

#### **CANADIAN TAX STRUCTURES: HOW FOREIGN INVESTORS CAN USE THEM ADVANTAGEOUSLY**

Structuring a deal to accommodate Canadian income tax laws can be very complicated for foreign investors. This session is designed to identify a number of issues and opportunities foreign investors may want to consider before investing in Canada.

**Doug Richardson, Partner**, STIKEMAN ELLIOT LLP

12:00 – 1:30 *Group Luncheon*

1:30 – 2:15

*Presentation:***THE FOREIGN INVESTMENT REVIEW PROCESS**

- General overview of the Investment Canada process
  - What investments are reviewable?
  - What is involved in the process?
  - What undertakings will I have to give?
  - How long does it take?
- The state-owned enterprise guidelines
- The national security review
- Progress reports
- Recent transactions
- Recent changes
  - Financial threshold
  - Increased transparency
  - Security for the performance of undertakings

**Donald Greenfield, Q.C.**, *Partner, Co-Head of Oil and Gas*, BENNETT JONES LLP

2:15 – 3:00

*Presentation:***OBTAINING THE REQUIRED CANADIAN REGULATORY APPROVALS**

- Competition Act clearance:
  - Key information the Bureau is looking for in the filing
  - Timing for clearance
  - Complicating factors (e.g. competition among and access to facilities)
  - Role of other regulatory bodies
- Canada Transportation Act clearance:
  - When required
  - Timing for clearance
  - When could the public interest be an issue?

**Peter Glossop**, *Partner*, OSLER, HOSKIN & HARCOURT LLP

3:00 – 3:30

*Networking Break*

3:30 – 4:15

*Presentation:***JOINT VENTURES AND STRATEGIC ALLIANCES**

There are ways to partner that involve less than an outright acquisition or merger. In this session, gain some insights into other ways to play in the oil patch.

**Ronald Deyholos**, *Partner*, TORYS LLP

4:15

*Briefing Adjourns*