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Professional Development CLE

Register for both *Perfect Your PPSA Skills* and *Conducting Effective Corporate Due Diligence* and save! Visit osgoodepd.ca for details.

11th Annual Course Perfect Your PPSA Skills

Attend this comprehensive, practical course and you will:

- Gain a thorough understanding of the PPSA
- Master the current requirements for perfection and priority
- Learn the technical requirements governing financing statement preparation
- Work with specific fact scenarios to clearly understand the impact and application of the PPSA
- Learn the key details you must not miss on PPSA searches and acknowledgements
- Hear about the impact a Crown's deemed trust can have on secured claims
- Learn about recent developments in case law and their implications
- Get tips on drafting solidly formulated and appropriately-qualified opinions

Plus! Optional Workshop: *Applying Key Provisions in Everyday Client Scenarios*

Chairs

Richard M. Borins, Osler, Hoskin & Harcourt LLP

Laurie Shieff, Legal Counsel, Moneris Solutions Corporation



DATE & TIME

Wednesday, November 10, 2010
9:00 a.m. - 4:30 p.m. EDT/EST

OPTIONAL WORKSHOP

Thursday, November 11, 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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11th Annual Course Perfect Your *PPSA* Skills

Are your clients relying on you to protect their security interests?

The *Personal Property Security Act* is a highly technical piece of legislation which demands that those working with it have a detailed understanding of its rules and requirements. Failure to understand and comply with the *Act* can have serious consequences for your clients.

Osgoode Professional Development's 11th Annual Course Perfect Your PPSA Skills has been designed to give you an in-depth understanding of what you need to know to properly protect the security interests of your clients. It brings together a faculty of experienced practitioners who will take you through the *PPSA*, using practical examples and "hands-on" exercises to explain its requirements. The course will cover:

- The "what", "when" and "how" of attachment
- The elements of financing statements
- How to determine whether an acknowledgement or discharge is necessary for lending transactions and securitizations
- Exceptions to "first come, first served" priority rules
- How to protect lender clients against a Crown's deemed trust claim
- The elements of an opinion, their purposes, and what is required in order to be able to provide the opinion

You will also benefit from the materials prepared by the instructors for this course, which will be a valuable resource long after the course is over.

If your clients are relying on you to protect their security interests, you simply cannot afford to miss this in-depth and up-to-date course.

Plus, if you want to enhance your knowledge on the key provisions of the *PPSA*, you can attend the Optional Half-day Workshop, **Applying Key Provisions in Everyday Client Scenarios** on November 11, 2010 from 9:00 a.m. to 12:00 p.m. This interactive session will provide a hands-on review of key sections, ensuring you get the most out of the course.

If you also register for **Conducting Effective Corporate Due Diligence** on November 8, 2010, you'll qualify for special pricing for both programs. For details, visit www.osgoodepd.ca.

Register now by visiting www.osgoodepd.ca, calling 416.597.9724 or 1.888.923.3394, emailing opd-registration@osgoode.yorku.ca or faxing 416.597.9736.

Chairs

Richard M. Borins
Osler, Hoskin & Harcourt LLP

Laurie Shieff
Legal Counsel, Moneris Solutions Corporation

Faculty

Victoria Aldworth, Osler, Hoskin & Harcourt LLP
Liliana Carpico, Ogilvy Renault LLP
Maurice V.R. Fleming, Miller Thomson LLP
Daniel F. Hirsh, Fogler, Rubinoff LLP
Justin Parappally, Stikeman Elliott LLP
Robin B. Schwill, Davies Ward Phillips & Vineberg LLP

C. Nicole Sigouin, Ogilvy Renault LLP
P. Tamara Sugunasiri, Counsel
Department of Justice
Lauren Temple, Blake, Cassels & Graydon LLP

8:30 Registration and Continental Breakfast

9:00 Welcome and Introduction

Richard M. Borins, Osler, Hoskin & Harcourt LLP

Laurie Shieff, Legal Counsel, Moneris Solutions Corporation

9:05 Overview of the *Personal Property Security Act*

Victoria Aldworth, Osler, Hoskin & Harcourt LLP

A highly technical piece of legislation, this session will review the *PPSA*, and explain the key principles, including:

- What is covered by the *PPSA*?
- What is meant by “security interest” and how is it created?
- The “what”, “when” and “how” of attachment
- What is “perfection” of a security interest and why is it important?

10:05 *Securities Transfer Act* Implications

Justin Parappally, Stikeman Elliott LLP

The *Securities Transfer Act (STA)* has clarified the law relating to pledges of securities. This session will focus on:

- How the *STA* increases certainty
- Objectives and principles
- *STA* rules for perfection and priority
- Security agreement changes

10:35 Refreshment Break

10:50 Preparation of Financing Statements/*PPSA* Acknowledgements and Searches

C. Nicole Sigouin, Ogilvy Renault LLP

Liliana Carpico, Ogilvy Renault LLP

In this session you will learn what steps to take, and what content to include when preparing financing statements, as you participate in the actual drafting of a sample document. As well, you will learn about acknowledgements and searches, what to sign and how to deal with changes to documentation. Issues to be covered include:

- The impact of recent amendments to the *PPSA*
- Debtor/Secured party names and addresses
- Registration period (1-25 or perpetual)
- Collateral description
- Timing of registrations (new and amendments)
- Mandatory and optional amendments
- Renewals/Discharges
- How to examine a *PPSA* response certificate – is an acknowledgement or discharge necessary for lending transactions?
- *PPSA* acknowledgements

12:00 Exceptions to the Rules: When First Come is not First Served

Daniel F. Hirsh, Fogler, Rubinoff LLP

While priority among perfected security interests is generally determined by fairly straightforward “first come, first served”

rules, one must ensure, before such rules can apply, that the interest is not captured by one of the many exceptions set out in the *PPSA*. Exceptions to be discussed include:

- Purchase Money Security Interests (PMSIs)
- Fixtures
- Perfection by possession
- Intellectual property
- Security interests registered under the *Bank Act*

12:45 Luncheon

1:45 Recent Developments in *PPSA* Case Law

Maurice V.R. Fleming, Miller Thomson LLP

This session will give you an overview of the key recent cases that impact on *PPSA* registration and security concerns. Some fundamental registration issues and the case law relating to them will also be reviewed.

2:30 Crown’s Deemed Trusts

P. Tamara Sugunasiri, Counsel, Department of Justice

- How a Crown’s deemed trust can trump a *PPSA* registration
- How to protect lender clients against a deemed trust claim
- Review of recent case law on priority issues between the deemed trust and lenders

2:55 Refreshment Break

3:10 Real Property Issues and the *PPSA*

Lauren Temple, Blake, Cassels & Graydon LLP

- Recent developments in the comparative priority of distress
- The insidious exception: a real property law perspective on fixture financing
- Impact of Bill 152 on real property matters and opinions

3:50 How to Draft Solid Opinions

Robin B. Schwill, Davies Ward Phillips & Vineberg LLP

PPSA opinions are technical and contain many “danger zones” for the opinion giver and potential loopholes for the opinion recipient. Robin Schwill will review the basic elements of *PPSA* opinions and the proper formulation of each. Specific topics include:

- The basic opinion elements: enforceability, creation of a valid security interest and perfection
- The purpose of each element of the opinion and what is required to be able to provide the opinion
- Crafting appropriate qualifications
- Opinion formulations to avoid
- Dealing with lien searches
- Priority pitfalls
- Conflict of laws issues

4:30 Course Concludes

Agenda [Cont'd]

Optional Workshop Applying Key Provisions in Everyday Client Scenarios

Thursday, November 11, 2010: 9:00 a.m. – 12:00 p.m.

Joyce M. Bernasek, Osler, Hoskin & Harcourt LLP

Expand on what you've learned in the course by applying it to fact patterns developed specifically for this workshop.

Based on a survey of attendees over the past 10 years, we selected the key provisions that cause challenges in application and developed exercises around them. Using the fact patterns and precedents, you will:

- Review, analyze and apply key *PPSA* provisions, including: conflict of laws, perfection, priority, registration and transfer of collateral
- Learn how to apply these provisions to everyday client scenarios

You will also discuss provisions that may be changing, including the location of the debtor and collateral description and what the implications are.

There will be plenty of opportunity for questions and discussion in this interactive workshop. Register now as workshop spaces are strictly limited.

Registration

Please complete all registrant information.

Register me for: **Perfect Your PPSA Skills** Course plus Workshop Course only

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

(Note: Workshop not available via webcast)

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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 *Perfect Your PPSA Skills* and *CDD* (Nov. 8, 2010) 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. Group discounts are available for both on site and webcast participants. Visit 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.

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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

Wednesday, November 10, 2010

9:00 a.m. - 4:30 p.m. EDT/EST

Optional Workshop

Thursday, November 11, 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

Osgoode Professional Development
Downtown Toronto Conference Centre

1 Dundas St. W., 26th Floor
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