

17TH ANNUAL

# PERFECT YOUR PPSA SKILLS



This practical one-day program has been designed to give you an in-depth understanding of what you need to know to properly protect your client's security interests. You will:

- Gain a thorough understanding of the PPSA
- Understand the interplay between the PPSA and the Ontario *Securities Transfer Act*
- Learn the technical requirements governing financing statement preparation, including differences in other common law provinces
- Use fact scenarios to identify the key information required for PPSA registrations
- Understand the various exceptions set out in the PPSA
- Learn about recent developments in real property issues and the PPSA
- Get tips on drafting solidly formulated and appropriately-qualified opinions

Your clients are relying on you to protect their security interests. Are you prepared?

*"I FOUND THIS TO BE A USEFUL, WELL-ARGUED AND WELL THOUGHT-OUT PROGRAM."*

2015 Attendee

## BONUS LEARNING OPPORTUNITY

Don't miss your chance to further develop your skills at the optional workshop, *"Applying Key Provisions in Everyday Client Scenarios."*

REGISTER NOW AT  
[OSGOODEPD.CA/PPSA](http://OSGOODEPD.CA/PPSA)



### Chairs

**Richard M. Borins**  
*Osler, Hoskin & Harcourt LLP*

**Ben Leith**  
*McCarthy Tétrault LLP*

### Location

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

### Date and Time

November 16, 2016  
9:00 a.m. - 4:45 p.m. EST  
*Online Replay: December 16, 2016*

### Optional Workshop

November 17, 2016  
9:00 a.m. - 12:00 p.m.  
In Person Only

Course Webcast Available

## 17TH ANNUAL PERFECT YOUR PPSA SKILLS

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.

Now in its seventeenth year, *OsgoodePD's Perfect Your PPSA Skills* program has been designed to give you an in-depth understanding of what you need to know to properly protect your client's security interests. Experienced practitioners will take you through the PPSA, using practical examples and "hands-on" exercises to help you navigate this complex legislation.

This course will cover:

- Overview of the PPSA and the "what", "when" and "how" of attachment
- The principle elements of financing statements, acknowledgements and searches
- Differences in PPSA legislation in the common law provinces
- How to examine a PPSA response certificate
- Exceptions to the "first come, first served" priority rules
- Fundamental registration issues and relevant case law
- Key elements of the *Securities Transfer Act* and taking security in investment property
- Real property issues and the PPSA
- The basic elements of an opinion: enforceability, creation of a valid security interest perfection and more

**Plus!** Led by experienced practitioners, you can gain **hands-on experience** by working through real-life PPSA issues that will impact your practice immediately. Your clients will benefit from this 3 hour investment in training. Attend the "*Applying Key Provisions in Everyday Client Scenarios*" workshop.

**REGISTER NOW** by visiting  
[osgoodepd.ca/ppsa](http://osgoodepd.ca/ppsa)

### Chairs

**Richard M. Borins**  
*Osler, Hoskin &  
Harcourt LLP*

**Ben Leith**  
*McCarthy Tétrault LLP*

### Faculty

**Michael Bertrand**  
*Goodmans LLP*

**Amanda Fortuna**  
*Norton Rose Fulbright  
Canada LLP*

**Ben Leith**  
*McCarthy Tétrault LLP*

**Peter Sullivan**  
*Cassels Brock &  
Blackwell LLP*

**Liliana Carpico**  
*Norton Rose Fulbright  
Canada LLP*

**D.J. Lynde**  
*McCarthy Tétrault LLP*

**Natalie Renner**  
*Davies Ward Phillips &  
Vineberg LLP*

**Ian Mak**  
*McCarthy Tétrault LLP*

**Meaghan Obee Tower**  
*Stikeman Elliott LLP*

**Suzana A. Lobo**  
*Norton Rose Fulbright  
Canada LLP*

### WHO SHOULD ATTEND

- Lawyers who practice in corporate/commercial law, financial services law, bankruptcy and insolvency law or real estate law
- In-house counsel
- Law clerks and paralegals who prepare PPSA filings, conduct PPSA searches and examine PPSA response certificates

# AGENDA - WEDNESDAY, NOVEMBER 16, 2016

**8:30** REGISTRATION & CONTINENTAL BREAKFAST

**9:00**

## Chair's Opening Remarks

RICHARD M. BORINS, *Osler, Hoskin & Harcourt LLP*

BEN LEITH, *McCarthy Tetrault LLP*

**9:05**

## Overview of the Personal Property Security Act

NATALIE RENNER, *Davies Ward Phillips & Vineberg LLP*

- What is covered by the PPSA?
- Identifying the specific factual and legal issues
- Recognizing the clients' specific circumstances
- Communicating with the client - what is required?
- What is meant by "security interest" and how is it created?
- The "what", "when" and "how" of attachment
- "Perfection" of a security interest and why it is important

**10:00**

## Preparation of Financing Statements

SUZANA A. LOBO, *Norton Rose Fulbright Canada LLP*

Learn the key steps and content when preparing financing statements, as you participate in the actual drafting of a sample document.

- Debtor/secured party names and addresses and registration period
- Financing statements and financing change statements
- Collateral classification and description
- Timing of registrations
- Mandatory and optional amendments
- Obligations regarding client confidentiality
- Differences in other common-law provinces

**10:45** REFRESHMENT BREAK

**11:00**

## PPSA Acknowledgements and Searches

LILIANA CARPICO, *Norton Rose Fulbright Canada LLP*

- How to examine a PPSA response certificate
- Things to consider when reviewing PPSA search results
- Dealing with potentially competing prior registrations

**11:35**

## Case Study: Exploration of Common PPSA Problems

MEAGHAN OBEE TOWER, *Stikeman Elliott LLP*

Utilizing small work groups, these case studies will include number of PPSA and related issues that will then be discussed in an interactive forum. You will learn to:

- Identify the key information required for PPSA registrations from fact scenarios
- Identify other issues that may arise from fact scenarios which are technically outside of the PPSA
- Understand your professional and ethical obligations

**12:30** LUNCHEON

**1:30**

## Exceptions to the Rules: When First Come is Not First Served

PETER SULLIVAN, *Cassels Brock & Blackwell LLP*

Before "first come, first served" priority rules can apply, one must ensure that the interest is not captured by one of the many exceptions set out in the PPSA, including:

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

**2:15**

## Overview and Introduction to the Securities Transfer Act (Ontario)

D.J. LYNDE, *McCarthy Tetrault LLP*

IAN MAK, *McCarthy Tetrault LLP*

This presentation will highlight key concepts of the Ontario *Securities Transfer Act* and its impact on taking security interest over personal property, including:

- The "direct" and "indirect" holding systems
- Introduction to the terms "investment property" and "control"
- Certificated and uncertificated securities
- Perfection, priority and conflict of laws rules

**3:00** REFRESHMENT BREAK

**3:15**

## Real Property Issues and the PPSA

BEN LEITH, *McCarthy Tetrault LLP*

- Recent developments in the comparative priority of distress
- Real property law perspective on fixture financing
- Practice management and competency issues relating to real property transactions and the PPSA
  - Understanding the applicable legislation
  - Identifying the risks and keeping the client informed

**4:00**

## How to Draft Solid Opinions

MICHAEL BERTRAND, *Goodmans LLP*

- The basic opinion elements: enforceability, creation of a valid security interest perfection and other elements
- The purpose of each element of the opinion
- Crafting appropriate qualifications
- Opinion formulations to avoid
- Dealing with lien searches and registrations
- Conflict of laws issues
- Perfection by control
- Ethics and legal opinions
- Current opinion issues
- Recognizing your obligations and duties

**4:45** PROGRAM CONCLUDES

## OPTIONAL WORKSHOP: NOVEMBER 17, 2016

**9:00-12:00**

### Applying Key Provisions in Everyday Client Scenarios

SUZANA LOBO, *Norton Rose Fulbright Canada LLP*

AMANDA FORTUNA, *Norton Rose Fulbright Canada LLP*

*Webcast attendance is not available for the workshop.*

Expand on what you've learned in the course by applying it to fact patterns developed specifically for this workshop. Using the fact patterns and precedents, you will tackle the most common challenges. Topics include:

- 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
- Get a better understanding of the importance of keeping your client informed and what your ethical obligations are

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 space is strictly limited.**



OsgoodePD has been approved as an Accredited Provider of Professionalism Content by the LSUC.



#### Eligible CPD/MCLE hours:

Program:

LSUC (ON): 5.5 CPD hours (4 Substantive; 1.5 Professionalism)

Optional Workshop:

LSUC (ON): 3.0 CPD hours (2.5 Substantive; 0.5 Professionalism)

OsgoodePD programs may be eligible for CPD/MCLE credits in other Canadian jurisdictions. To inquire about credit eligibility, please contact [cpd@osgoode.yorku.ca](mailto:cpd@osgoode.yorku.ca)

## 17th Annual Perfect Your PPSA Skills

I will attend:

- Course only  Course plus Workshop  Workshop only  
 On site  Via webcast (single viewer - course only)  
 Online Replay - December 16, 2016 (course only)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Firm/Company: \_\_\_\_\_

Practice Area: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

Prov: \_\_\_\_\_

Postal Code: \_\_\_\_\_

Telephone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

### Payment Options

- Cheque enclosed (payable to York University – HST# R119306736)  
 Bill my credit card:  VISA  Mastercard

Card# \_\_\_\_\_

Expiry: \_\_\_\_\_

Signature: \_\_\_\_\_

Payment amount: \$ \_\_\_\_\_

### Fee Per Delegate

Course only: \$695 plus HST

Course Plus Workshop: \$995 plus HST

Priority Service Code  
(from mailing label below)

1 6 3 1

Fees include attendance, program materials, continental breakfast, lunch and break refreshments. Group discounts are available. Visit [www.osgoodepd.ca/groupbooking](http://www.osgoodepd.ca/groupbooking) for details. Please inquire about financial assistance.

### Dates & Times

November 16, 2015

9:00 a.m. - 4:45 p.m. EST

Optional Workshop:

November 17, 2016

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.

### 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.

### Location

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

### Cancellations and Substitutions

Substitution of registrants is permitted at any time. If you are unable to find a substitute, a full refund (less \$75 administration fee) is available if a cancellation request is received in writing 14 days prior to the program date. No other refund is available.



## 4 Convenient Ways to Register

1. **ONLINE** at [www.osgoodepd.ca/ppsa](http://www.osgoodepd.ca/ppsa)
2. **MAIL** your registration form to:  
 Osgoode Professional Development  
 Downtown Toronto Conference Centre  
 1 Dundas St. W., 26th Floor  
 Toronto, ON M5G 1Z3
3. **FAX** your registration to 416.597.9736
4. **CALL US** at 416.597.9724