

Directors' Duties

The right set of skills is required to lead an organization well. Great legal counsel is also an asset. Our lawyers have deep experience advising directors from a range of different organizations – including start-ups, large public companies and Crown agencies – on their corporate governance obligations and adopting and maintaining best practices. Among other things, we assist directors with meeting their reporting and disclosure requirements, developing appropriate compliance programs and policies, and engaging effectively with regulators.

Our corporate and litigation lawyers work together on matters such as conducting internal investigations of alleged corporate malfeasance, defending corporations from derivative claims asserted by shareholders and defending officers and directors in securities litigation and related government enforcement proceedings. When necessary, we also represent them before courts and tribunals in litigation relating to their powers and the decisions they have made.

We take a multi-disciplinary approach to our advisory work to ensure our clients receive advice that is best tailored to their needs.

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Areas of Expertise

- Audit, independent and special committees
- Best practices
- Compensation practices and disclosure
- Duties and liabilities
- Ethics
- Shareholder rights
- Indemnities and insurance
- Investigations
- Proxy battles
- Termination

Representative Experience

- The firm represents one of the former senior officers in Nortel Networks Corporation and Nortel Networks Limited in proceedings before the Ontario Securities Commission and various related litigation arising out of Nortel's various restatements.
- We represented The Ravelston Corporation (the parent corporation of the Hollinger companies) in the Hollinger litigation and

represented Peter G. White, a director of various of the companies in the Hollinger corporate family, in numerous director-related issues. Among the cases in which we acted is the leading case on the removal of directors absent a finding of misconduct. *Catalyst Fund General Partner I Inc. v. Hollinger Inc.* (2006), 266 D.L.R. (4th) 228 (Ont. C.A.).

- We represented the former President, CEO and Director of YBM Magnex International, Inc. on all litigation in Ontario arising out of the criminal investigation into the funding sources of the company. This included the leading case on whether civil actions in Ontario may be stayed because of pending criminal investigations in the United States of America. *Royal Trust Corp. of Canada v. Fisherman* (2000), 49 O.R. (3d) 187 (S.C.J.).

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