

Michael Smith

REPRESENTATIVE FINANCE TRANSACTIONS

- Counseled Lake Shore Gold Corp. in the filing of its registration statement with the SEC and its listing on the NYSE Amex.
- Counseled Bank TuranAlem of Kazakhstan on its CHF300 million Rule 144A offer, as underwritten by Nomura, London.
- Acted as US counsel for Methanex on its USD200 million cross-border high yield debt offering in the US, as underwritten by Goldman Sachs and CIBC World Markets.
- Counseled Blackrock in connection with the first Islamic compliant long/short hedge fund, including the development of an arboon, an Islamic short sale.
- Acted as counsel for RBC Dominion Securities, the underwriter in the CAD225 million cross-border income trust offering in Canada and the US.
- Acted as counsel for Merrill Lynch (New York and Canada), the underwriter in Alliance Atlantis Communications' USD130 million equity public offering in the US and Canada.
- Advised on the USD250 million Rule 144A sovereign debt offer by the Government of Jamaica as underwritten by Citibank and listed on Luxembourg Exchange and Portal.
- Counseled Air Canada on its USD300 million and EUR100 million Exxon Capital exchange offer on MJDS Form F 10.
- Counseled the underwriters, led by Goldman Sachs, on the USD800 million MJDS shelf and USD300 million MJDS shelf take-down for Noranda.
- Counseled the underwriters, led by Goldman Sachs, on the USD252 million IPO into the US for Canadian competitive local exchange carrier on Form F-1 listed on Nasdaq and the TSE.
- Acted on the USD135 million refinancing by the Odebrecht group of Brazil, including unwinding of existing puts and calls over certain Odebrecht shares trading on the Bovespa owned by CSFB, the transfer of those shares to a tax neutral offshore location, the issuance of a Eurobond that provided the capital to unwind the existing puts and calls, the negotiation of a new share purchase agreement containing ISDA puts and calls between CSFB and Odebrecht, and the issuance of a credit linked note by CSFB as payment for such shares.
- Counseled a Canadian automotive parts company on its USD200 million issue of high-yield debt into the US on plain English MJDS Form F-10, underwritten by Goldman Sachs.
- Counseled CIBC World Markets and Merrill Lynch on the secondary sale (bought deal) of USD180 million of Brookfield Properties' common shares by CIBC.
- Acted as lead US counsel for RBC Dominion Securities, the underwriter in a series of Rule 144A cross-border commercial mortgage-backed securities offerings that have raised over USD1 billion in two years.
- Acted as counsel to the two joint global coordinators, UBS and ABN Amro, on the international and Dutch equity IPO (with exiting venture capital shareholders) with Reg S depositary receipts that were listed on the Amsterdam Stock Exchange and SEAQ International.
- Acted as lead US counsel for TD Securities, the underwriter in a series of Rule 144A cross-border commercial mortgage-backed securities offerings that have raised over USD1 billion in two years.
- Acted on the Regulation S and Regulation D cross-border private placements in excess of USD200 million by Diagnocure, Victhom Human Bionics, and MonoGen, all public company biotechs from Canada.
- Counseled Merrill Lynch, the lead underwriter in the issue of perpetual floating rate Eurobonds for a Scandinavian commercial lending issuer, with private placement into the US.
- Advised Royal Bank of Canada in connection with its cross-border Rule 144A offering of USD400 million principal amount of Credit Card Receivables Backed Senior, Floating Rate Notes, underwritten by RBC Capital Markets and J.P. Morgan.
- Acted as lead US counsel on cross-border US private placements (under Rule 144A, Regulation D and/or Regulation S) for the following issuers and underwriters: CSFB, CIBC World Markets, Scotia_Capital, Toronto Dominion Securities, Delta Systems, Draxis Health, Enbridge, Falconbridge, Intrawest, Ivernia West, Major Drilling Group, Oxbow Equities, Persona, TeraGo, TimberWest, Transalta, Explore Technologies, Aggra Tagger and Atlas Energy.
- Acted on the USD85 million equity "bought deal" for GT Group Telecom, as underwritten by Merrill Lynch (New York) and CIBC Capital Markets.

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- Counseled the underwriters, led by Goldman Sachs, on the USD55 million Exxon Capital exchange offer on MJDS Form F-10 for a Canadian entertainment company's high yield debt.
- Acted as counsel for Bear Stearns, the underwriter in Nelvana Limited's USD35 million initial public offering and listing on Nasdaq.
- Reviewed transaction documents and offering circulars related to structured financings and asset-backed securities on behalf of Standard & Poors, This involved reviewing over a dozen collateral bond offerings and other structured product offerings against S&P rating criteria.
- Advised a Polish company in connection with its international and Polish equity offering listed on the Warsaw Stock Exchange and registered with the Polish Securities Commission, Reg S global depository receipts were listed on the Luxembourg Exchange and SEAQ International and Rule 144A depository receipts were issued to QIB's in the US and listed on Nasdaq (Portal).

REPRESENTATIVE M&A MATTERS

- Advised Draxis Health Inc., a Canadian pharmaceutical company, listed on the TSX and Nasdaq in connection with its USD255 million tender offer by Jubilant Organosys Ltd. of India. Advised on all aspects of the US tender offer rules and Canadian takeover bid rules.
- Advised a semi-sovereign Middle East oil and gas company in establishing a USD4 billion joint venture with a Chinese sovereign investor.
- Advised several Middle Eastern sovereign wealth funds in connection with their investments in the US.
- Acted as US counsel to Lion Ore International of Toronto, Canada, the target of a USD 6.5 billion hostile takeover battle between Norilsk and Xstrata.
- Acted on the privatization of Zambian copper mines and a related hydro-electric power division for the World Bank and NM Rothschild. Negotiated and closed several joint venture transactions with mining companies and consortiums from the US, the UK, Canada, India, Australia and South Africa.
- Acted as lead counsel for TD Bank in its CAD4 billion cross-border structured finance transaction/joint venture with Bank of America.
- Acted as lead US counsel on cross-border business combinations (under Rule 802 of the 1933 Act, Section 3(a)(10) of the 1933 Act or the MJDS) for the following companies: Cambior, Canadian Superior Energy, Carpatsky Petroleum, Constellation Software, Crescent Point Energy, Crystallex and Glyco Design.
- Acted as lead US counsel for Emco in the USD165 million cross-border tender offer for all the securities of Emco by Hajoca. Structured the transaction in compliance with US and Canadian tender offer rules.
- Counseled Hummingbird Communications and its financial adviser, Lehman Brothers, in Hummingbird's USD350 million tender offer of PC Docs in full compliance with Canadian takeover bid rules and US tender offer rules.
- Advised Clearnet and its board in relation to the CAD6.8 billion unsolicited share exchange tender offer made by Telus for all outstanding Clearnet shares, in full compliance with Canadian takeover bid rules and US tender offer rules.
- Acted on the private acquisition of a USD235 million US business division by a large European multinational.
- Acted on the USD1.1 billion share exchange offer for Solect by Amdocs. Counseled the target company and Morgan Stanley.

REPRESENTATIVE CORPORATE GOVERNANCE MATTERS

- Reviewed and revised the disclosure policies of Tim Hortons, the Canadian iconic coffee and donut business, to ensure compliance with the corporate governance disclosure rules of the TSX, the NYSE and SOX.
- Acted as US adviser on Sarbanes-Oxley and related US stock exchange rules for the following cross-border issuers (including, in some cases, presentations made to the entire board, assistance with certification rules, board and audit committee rules, disclosure and internal control procedures and board and committee mandates): CP Ships, Stelco, Fairmont Hotels, Transalta, Enbridge, Methanex, Siemens Canada, GE Canada, Nexfor, Noranda, Falconbridge, Tembec and Draxis Health.