

The Toronto office of Skadden, Arps advises a variety of clients on U.S. legal matters, principally relating to cross-border debt and equity offerings and mergers and acquisitions, as well as corporate governance and securities compliance. The Toronto office also represents commercial and investment banks, as well as borrowers and issuers, in leveraged and other finance transactions, including project financings, acquisition financings, leveraged leases and other senior secured lending transactions, with a principal focus in such representations on the energy and industrial sectors.

Together with attorneys in our U.S. offices, the Toronto office also represents Canadian clients in various other areas, including litigation, tax, banking, restructuring and bankruptcy reorganization, environmental law, antitrust, products liability and intellectual property.

The Toronto office has three partners and seven associates. The attorneys are registered as foreign legal consultants and do not advise on Canadian law.

Transactions in which the Toronto office attorneys have participated include representation of:

- Ainsworth Lumber Co. Ltd. in
  - its US\$864 million acquisition by Louisiana-Pacific Corp.; and
  - the recapitalization of its outstanding debt and equity securities, which included: the exchange of five series of existing unsecured notes for common shares in the recapitalized company and new senior unsecured notes; the exchange of existing common shares for common shares in the recapitalized company and warrants to acquire additional common shares; a US\$200 million private placement of new 11% high-yield senior unsecured notes due 2015; and the negotiation of amendments to various existing credit agreements;
- Air Canada in concurrent Rule 144A/Regulation S high-yield private placements of senior secured notes, including: US\$600 million of 9.25% senior secured first lien notes due 2015, C\$300 million of 10.125% senior secured first lien notes due 2015 and US\$200 million of 12% senior secured second lien notes due 2016;
- Bank of America Merrill Lynch, Goldman, Sachs & Co. and RBC Dominion Securities Inc. as financial advisors to Potash Corporation of Saskatchewan Inc., in the approximately US\$40 billion unsolicited bid by BHP Billiton;
- BMO Nesbitt Burns Inc., CIBC World Markets Inc., RBC Dominion Securities Inc., National Bank Financial Inc., Scotia Capital Inc., TD Securities Inc., Desjardins Securities Inc., HSBC Securities (Canada) Inc., Casgrain & Company Limited and Laurentian Bank Securities Inc. in a cross-border public offering and New York Stock Exchange listing by Hydro One Inc. (Canada) of C\$750 million of 2.78% medium term notes due 2018 and C\$435 million of 4.59% medium term notes due 2043;
- BNP Paribas, as the agent and lead arranger, in a US\$1 billion receivables financing for a natural gas trader and power marketer in Canada and the United States;

# Toronto Office

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- Chartwell Seniors Housing Real Estate Investment Trust in its approximately US\$344 million acquisition of 24 retirement residences from Merrill Gardens, LLC, a U.S. owner and operator of assisted living and independent senior housing communities;
  - Citigroup Global Markets Inc., CIBC World Markets Corp., J.P. Morgan Securities LLC and Wells Fargo Securities, LLC as joint bookrunning managers in a US\$750 million cross-border public offering of 1.55% senior notes due 2018 by Canadian Imperial Bank of Commerce;
  - Credit Suisse Securities (USA) LLC and RBC Capital Markets as joint global coordinators and lead bookrunners in a US\$400 million Rule 144A/Regulation S high-yield private placement of 8.25% senior notes due 2020 by Seven Generations Energy Ltd.;
  - Credit Suisse AG, as the agent and lead arranger, in a US\$424 million term loan B financing for a Canadian oil sands developer;
  - Gennum Corporation in its approximately US\$494 million acquisition by Semtech Corporation;
  - Marcopolo S.A. (Brazil) in its US\$115 million acquisition of an approximately 20 percent stake in New Flyer Industries Inc. ;
  - MDS Inc., a Canadian life sciences company, in the \$650 million sale of its MDS Analytical Technologies division to Danaher Corporation, a manufacturer of tools, industrial equipment and medical equipment;
  - Meridian Gold Inc. in the approximately US\$3.5 billion unsolicited tender offer for its outstanding common shares by Yamana Gold Inc.;
  - Morgan Stanley & Co. LLC as lead initial purchaser in \$4.0 billion Rule 144A/Regulation S high-yield offerings of senior secured notes by Sabine Pass Liquefaction, LLC, a subsidiary of Cheniere Energy Partners LP, to finance the construction of natural gas liquefaction trains at Sabine Pass Liquefaction's facility in Cameron Parish, La.
  - Morgan Stanley & Co., RBC Capital Markets, JP Morgan and Citi as joint bookrunning managers in a Rule 144A/Regulation S offering of US\$4 billion of notes by Barrick Corporation;
  - Pan American Silver Corp. in connection with the U.S. securities, antitrust and tax matters of its \$1.5 billion acquisition of Minefinders Corporation Ltd.;
  - P.T. Paiton Energy in its US\$1.5 billion financing of the Paiton 3 power project, an 815 MW coal-fired power plant in East Java, Indonesia, which was named 2009 "Project Finance Deal of the Year" by the International Financial Review;
  - RBC Dominion Securities Inc., Barclays Capital Canada Inc. and GMP Securities L.P. in a US\$3 billion cross-border public offering of common shares by Barrick Gold Corporation;
  - TD Securities Inc. in a C\$900 million cross-border public offering of senior notes by Shaw Communications Inc., in two tranches: a C\$500 million offering of 5.5% senior notes due 2020 and a C\$400 million offering of 6.75% senior notes due 2039; and
  - Valeant Pharmaceuticals International, Inc. (Canada) in:
    - its US\$2.3 billion public offering of common shares, and its US\$4.1 billion incremental term loan. Skadden also represented Valeant Pharmaceuticals International in a US\$3.23 billion Rule 144A/Regulation S high-yield offering of senior notes in two tranches by its subsidiary, VPPI Escrow Corp. (Canada): US\$1.6 billion of 6.75% senior notes due 2018 and US\$1.625 billion of 7.5% senior notes due 2021. The proceeds of the offerings and the loan were used to fund a portion of Valeant's US\$8.7 billion acquisition of Bausch & Lomb Holdings Incorporated; and
    - its US\$3.5 billion merger with Biovail Corporation (Canada). This merger was named "Healthcare Industry Deal of the Year" for 2010 by The Global and Mail.
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