Court File No. CV-13-10274-00CL

**_ONTARIO_**
**SUPERIOR COURT OF JUSTICE**
**COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 8440522 CANADA INC., DATA & AUDIO-VISUAL ENTERPRISES WIRELESS INC., AND DATA & AUDIO-VISUAL ENTERPRISES HOLDINGS INC.

**Applicants**

# FACTUM OF THE APPLICANTS
**(Sale Approval Order)**

**June 24, 2015**


**NORTON ROSE FULBRIGHT CANADA LLP**
Royal Bank Plaza, South Tower, Suite 3800
200 Bay Street, P.O. Box 84
Toronto, Ontario M5J 2Z4 CANADA

**Orestes Pasparakis** LSUC#: 36851T
Tel: (416) 216-4815 / Fax: (416) 216-3930
Email: Orestes.Pasparakis@nortonrosefulbright.com

**Marc Kestenberg** LSUC#: 48932A
Tel: (416) 216-3977 / Fax: (416) 216-3930
Email: Marc.Kestenberg@nortonrosefulbright.com

**Evan Cobb** LSUC#: 55787N
Tel: (416) 216-1929 / Fax: (416) 216-3930
Email: Evan.Cobb@nortonrosefulbright.com

Lawyers for the Applicants

Court File No. CV-13-10274-00CL

***ONTARIO***
**SUPERIOR COURT OF JUSTICE**
**COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 8440522 CANADA INC., DATA & AUDIO-VISUAL ENTERPRISES WIRELESS INC., AND DATA & AUDIO-VISUAL ENTERPRISES HOLDINGS INC.

Applicants

# FACTUM OF THE APPLICANTS
**(Sale Approval Motion Returnable June 24, 2015)**

## PART I - OVERVIEW

1. The Applicants, 8440522 Canada Inc., Data & Audio-Visual Enterprises Wireless Inc. ("**Wireless**"), and Data & Audio-Visual Enterprises Holdings Inc. ("**Holdings**") (collectively, the "**Mobilicity Group**") bring this motion under the *Companies' Creditors Arrangement Act,* R.S.C. 1985, c. C-36, as amended (the "**CCAA**") seeking an order (the "**Sale Approval Order**") approving a proposed sale transaction (the "**Rogers Sale**") between the Mobilicity Group and Rogers Communications Inc. (the "**Purchaser**"). The Mobilicity Group does not seek a vesting or distribution order at this time, but intends to seek such relief at a motion scheduled for Monday, June 29, 2015.

2. The Applicants submit that the Rogers Sale should be approved because it meets the statutory requirements for approval and constitutes a going-concern solution that is in the best interests of the Mobilicity Group's stakeholders.

3. As set out in the Affidavit of William Aziz, dated June 23, 2015 (the "**Aziz Affidavit**"), over the last three years, the Mobilicity Group has pursued a variety of financing, sale and restructuring alternatives. After repeatedly canvassing the market, the Mobilicity Group has now procured an offer that the Board of Directors of Holdings, exercising its informed business judgment, believes to be in the best interests of the Mobilicity Group and its stakeholders.

4. Moreover, the Rogers Sale, in the opinion of the Mobilicity Group, its Chief Restructuring Officer and the Monitor, represents the best available outcome for all of the Applicants' stakeholders in the circumstances.

5. The Sale Approval Order should therefore be granted.

## PART II - THE FACTS

### A. Background

6. The relevant facts for this motion are outlined in detail in the Aziz Affidavit. Capitalized terms not otherwise defined in this Factum have the same meaning as in the Aziz Affidavit.

7. The Mobilicity Group carries on business as a Canadian wireless telecommunications carrier. It provides cellular service to Canadians in five urban markets across Canada: Ottawa, Toronto, Calgary, Edmonton and Vancouver and has roaming agreements to provide continuity of service to its customers when they are travelling outside these markets.[1]

8. The Mobilicity Group acquired 10 spectrum Licences from Industry Canada in 2008 (the "**Spectrum Licences**"). Those Spectrum Licences are valuable assets of the Mobilicity Group.[2]

9. Due to prolonged financial difficulties, the Mobilicity Group commenced proceedings under the CCAA and obtained the Initial Order in these proceedings on September 30, 2013.[3]

---

[1] Aziz Affidavit at para. 22.
[2] Aziz Affidavit at para. 25.

10. Ernst & Young Inc. was appointed as Monitor of the Mobilicity Group (the "**Monitor**") pursuant to the Initial Order.[4]

### B. Prior restructuring attempts

11. Both prior to and after these CCAA proceedings were commenced, in an effort to resolve its financial challenges, the Mobilicity Group pursued a variety of financing, sale and restructuring alternatives over a period of almost three years. To date, the chief impediment to concluding a successful sales process has been Industry Canada's refusal to approve the transfer of the Mobilicity Group's spectrum licenses to an incumbent wireless carrier.[5]

12. These potential transactions included:

(a) In late 2012, with the assistance of its financial and legal advisors, the Mobilicity Group solicited interest and discussed potential financing and sale transactions with multiple parties.[6]

(b) In May 2013, after discussions with multiple parties, the Mobilicity Group reached an agreement with TELUS Corporation whereby TELUS Corporation would acquire the Mobilicity Group on a going-concern basis pursuant to a plan of arrangement under the *Canada Business Corporations Act*. This transaction was supported by a substantial majorities of the Mobilicity Group's creditors and was approved as both fair and reasonable by Justice Campbell of the Ontario Superior Court of Justice (Commercial List). This transaction would have provided a comprehensive resolution of the Mobilicity Group's financial situation. However, the federal Minister of Industry announced on June 4, 2013 that

---

[3] Aziz Affidavit at para. 6.
[4] Aziz Affidavit at para. 7.
[5] Aziz Affidavit at para. 8.
[6] Aziz Affidavit at paras. 28-30.

Industry Canada would not approve TELUS Corporation's application to transfer certain spectrum licenses from the Mobilicity Group to TELUS Corporation as part of the TELUS Sale. As a result of Industry Canada's refusal, the TELUS Sale could not be completed.[7]

(c) The Mobilicity Group continued to solicit and pursue discussions with multiple parties. As part of those efforts, the Mobilicity Group solicited and received an expression of interest and engaged in detailed discussions with a significant U.S.-based wireless service provider; however, after significant due diligence these discussions did not ultimately result in a binding offer.[8]

(d) After obtaining the Initial Order, the Mobilicity Group embarked on a comprehensive Court sanctioned Sale Process which resulted in only one acceptable transaction: a transaction proposed by TELUS Corporation for consideration of approximately $350 million. However, part way through a Court Ordered mediation process, the contractual arrangements in respect of this TELUS Transaction were terminated.[9]

## C. The Rogers Sale

13. Given recent developments in the Canadian wireless industry and specifically recent auctions of spectrum, Industry Canada no longer has the same concerns it once did about "undue spectrum concentration" among certain wireless carriers in Canada.[10]

14. The Mobilicity Group has been discussing a prospective sale with interested parties over the past several weeks. After numerous discussions with potential counterparties and a robust

---

[7] Aziz Affidavit at paras. 31-38.
[8] Aziz Affidavit at para. 39.
[9] Aziz Affidavit at paras. 40-52.
[10] Aziz Affidavit at para. 9.

process, the Board of Directors of Holdings concluded that the Rogers Sale is in the best interest of the Mobilicity Group and offers significant value to the Mobilicity Group and its creditors.[11]

15. In the Rogers Sale, the Purchaser will purchase all shares of Wireless from Holdings for aggregate consideration of $465 million, subject to certain adjustments. Pursuant to the Rogers Sale, a portion of the consideration is provided in the form of a loan to Wireless by the Purchaser to be used to repay in full Wireless' funded secured debt (with the exception of the First Lien Notes held by Catalyst Capital Group Inc. or funds it manages, which will continue to be outstanding against Wireless). Holdings (or the Monitor on Holding's behalf) will retain all remaining funds, which will be paid out to the remaining unsecured creditors of Holdings on a *pro rata* basis.[12]

16. Pursuant to the Rogers Sale, the trade liabilities of the Wireless will continue unaffected to be dealt with in the ordinary course and all employees, dealers and other obligations will be assumed by the Purchaser and services for subscribers will continue uninterrupted.[13]

17. The Rogers Sale results from a rigorous process. For the past two weeks, the Mobilicity Group has been in continuous discussions with Rogers and another party with respect to the sale of its business. The process over the past weeks has included numerous calls, emails and meetings between the Mobilicity Group (and its legal and financial advisors) and the potential purchasers (and their advisors). The process has been robust with multiple offers and counteroffers between the Mobilicity Group and the potential purchasers.[14]

---

[11] Aziz Affidavit at para. 10.
[12] Aziz Affidavit at para. 11.
[13] Aziz Affidavit at para. 12.
[14] Aziz Affidavit at para. 59.

18. The Board of Directors of Holdings has carefully followed the process and met several times during this process to consider the best interests of the Mobilicity Group and its stakeholders. The Monitor has at all times been kept apprised of developments and attended numerous critical meetings and telephone calls, including all of the meetings of the Board of Directors of Holdings.[15]

19. During the discussions, the Mobilicity Group understood that Rogers was under certain time constraints given other, related dealings. In particular, Rogers required Court approval of any transaction by June 24, 2015. The Mobilicity Group was at all times cognizant of the length of the CCAA process and the potential prejudice to creditors if this most recent process failed to produce value.[16]

20. On June 22, 2015, the Mobilicity Group directed both potential bidders to put forward a last and best offer by 10:30 pm. That night the Board of Directors of Holdings considered the offers that it had received into the morning. Further discussions ensued with the potential bidders and the Board of Directors of Holdings meeting again at 11:30 am on June 23, 2015. There were further discussions with the potential bidders, following which, and on instruction from the Board of Directors of Holdings, Holdings and Wireless entered into an agreement to give effect to the Rogers Sale.[17]

21. The Mobilicity Group seeks this Court's approval of the Rogers Sale.

---

[15] Aziz Affidavit at para. 60.
[16] Aziz Affidavit at para. 61.
[17] Aziz Affidavit at para. 62.

## PART III - ISSUES AND THE LAW

### A. The test under the CCAA is met

22. Courts in Ontario have repeatedly recognized that they have jurisdiction under the CCAA to approve asset sales in the absence of a plan of arrangement, and that such a sale is consistent with the purposes of the CCAA.[18]

23. Section 36 of the CCAA sets out the legal test that applies where a debtor company seeks to sell assets outside the ordinary course of business, including the sale of shares of a subsidiary:[19]

> **Restriction on disposition of business assets**
>
> 36. (1) A debtor company in respect of which an order has been made under this Act may not sell or otherwise dispose of assets outside the ordinary course of business unless authorized to do so by a court. Despite any requirement for shareholder approval, including one under federal or provincial law, the court may authorize the sale or disposition even if shareholder approval was not obtained.
>
> **Notice to creditors**
>
> (2) A company that applies to the court for an authorization is to give notice of the application to the secured creditors who are likely to be affected by the proposed sale or disposition.
>
> **Factors to be considered**
>
> (3) In deciding whether to grant the authorization, the court is to consider, among other things,
>
> (a) whether the process leading to the proposed sale or disposition was reasonable in the circumstances;
>
> (b) whether the monitor approved the process leading to the proposed sale or disposition;

---

[18] *Re Nortel Networks Corp.*, (2009), 55 C.B.R. (5th) 229 (Ont. S.C.J. [Comm. List]) at paras. 36-40, 48.
[19] *Bloom Lake, g.p.l. (Arrangement relatif à)*, 2015 QCCS 1920 at paras. 1, 5, 25-30 [***Bloom Lake***].

> (c) whether the monitor filed with the court a report stating that in their opinion the sale or disposition would be more beneficial to the creditors than a sale or disposition under a bankruptcy;
>
> (d) the extent to which the creditors were consulted;
>
> (e) the effects of the proposed sale or disposition on the creditors and other interested parties; and
>
> (f) whether the consideration to be received for the assets is reasonable and fair, taking into account their market value.
>
> ...
>
> **Assets may be disposed of free and clear**
>
> (6) The court may authorize a sale or disposition free and clear of any security, charge or other restriction and, if it does, it shall also order that other assets of the company or the proceeds of the sale or disposition be subject to a security, charge or other restriction in favour of the creditor whose security, charge or other restriction is to be affected by the order.
>
> **Restriction — employers**
>
> (7) The court may grant the authorization only if the court is satisfied that the company can and will make the payments that would have been required under paragraphs 6(4)(a) and (5)(a) if the court had sanctioned the compromise or arrangement.

24. In accordance with s. 36(2), notice of this application was provided to the secured creditors who are likely to be affected by the proposed sale or disposition, and the Rogers Sale is supported by the holders of the First Lien Notes, the Second Lien Notes, the DIP Lenders and Quadrangle.[20]

25. Pursuant to s. 36(1), this Court is entitled to authorize the sale or disposition despite the absence of shareholder approval.

26. All of the statutory requirements for obtaining relief under section 36 of the CCAA have been satisfied. As such, the approval of the Rogers Sale depends upon this Court's assessment of the factors enumerated in s. 36(3) of the CCAA.

---

[20] Aziz Affidavit at para. 66.

27. These enumerated factors, however, are not exhaustive nor a formulaic checklist.[21] Rather, the Court "must look at the proposed transaction as a whole and decide whether it is appropriate, fair and reasonable".[22]

28. Moreover, as has been repeatedly noted, the criteria largely overlap with the four-part test established in *Royal Bank v. Soundair Corp.*[23] and accordingly courts have continued to consider the *Soundair* factors when assessing whether to approve a sale.[24] The *Soundair* factors are:

(a) Whether the party conducting the sale process has made a sufficient effort to obtain the best price and to not act improvidently;

(b) Whether the interests of all parties have been considered;

(c) The efficacy and integrity of the process by which offers have been obtained; and

(d) Whether there has been unfairness in the working out of the process.[25]

29. The analysis should also be informed by the business judgment rule – specifically, the recognition that courts "will not lightly interfere with the exercise of this commercial and business judgment in the context of an asset sale where the marketing and sale process was fair, reasonable, transparent and efficient" – and the "great weight" carried by the recommendation of the Monitor.[26] In exercising its business judgment, the Board of Directors of Holdings, in concurrence with the CRO and the Monitor, have determined that the Purchaser's bid is the best available way to realize value for all of the Mobilicity Group's stakeholders.

---

[21] *Target Canada Co., Re.* 2015 ONSC 1487 [***Target***] at para. 16.
[22] *Bloom Lake, supra* at para. 26.
[23] (1991), 7 C.B.R. (3d) 1 (Ont. C.A.).
[24] *Bloom Lake, supra,* at paras. 27-28; *Target, supra* at para. 17.
[25] *Bloom Lake, supra,* at para. 27.
[26] *Bloom Lake, supra* at para. 28 citing *AbitibiBowater inc. (Arrangement relatif à)*, 2010 QCCS 1742 at paras. 70-71 [***AbitibiBowater***].

30. The Applicants submit that, applying this test, this Honourable Court should grant the Approval Order sought. Specifically, application of the test shows that:

(a) The sale process was reasonable in the circumstances;

(b) The Monitor has approved the Rogers Sale;

(c) The purchase price is fair and reasonable; and

(d) The Rogers Sale has the support of the secured creditors and is beneficial both to creditors and other stakeholders.

**i. The sales process was reasonable in the circumstances**

31. The Mobilicity Group followed a reasonable process leading up to the proposed Rogers Sale. In fact, this transaction is the culmination of a series of sales and restructuring attempts over approximately a three year period.

32. The deal was finalized through a rigorous process, carried out over a series of weeks involving numerous calls, meetings, e-mails, Board meetings and discussions, as well as multiple offers and counteroffers between the Mobilicity Group and the potential purchasers. The Monitor was also kept involved and informed at all times.[27]

33. Significant time and effort, with the assistance of legal and financial advisors, was put into obtaining the best possible deal.[28]

34. At all times, the Board of Directors of Holdings exercised its business judgment as informed by the advice of its legal and financial advisors. In addition, it received input from the

---

[27] Aziz Affidavit at paras. 59-62.
[28] Aziz Affidavit at paras. 61-62.

Monitor. In coming to its conclusion, the Board of Directors considered numerous business and financial factors, weighed the risks, benefits and certainty of proceeding with the Rogers Sale. [29]

35. The business judgment of the Board of Directors of Holdings, following a robust process, is entitled to deference by this Court.

### ii. The Monitor has approved the Rogers Sale

36. As required by section 36 of the CCAA, the Monitor has been involved in all stages of the Rogers Sale and has approved the transaction.[30]

37. The Monitor's Thirteenth Report indicates that the Monitor concurs with the views of the Mobilicity Group that the Purchaser's bid should be accepted on the basis that it represents the best available transaction for the Mobilicity Group in terms of price and prospects of successful closing. It is the Monitor's opinion that the Rogers Sale would be more beneficial to the Mobilicity Group's creditors than a sale or other transaction in a bankruptcy.

### iii. The purchase price is fair and reasonable

38. For the purchase price to be fair and reasonable, the purchase price need not represent the theoretically highest price that could be obtained. Rather, the Applicants and Monitor are "entitled to prefer a bird in the hand to two in the bush" and it is reasonable to prefer "a lower-priced unconditional offer over a higher-priced offer that was subject to ambiguous caveats and unsatisfactory funding commitments."[31] In any event, the sale process will result in greater proceeds to stakeholders than any other prior attempt to sell the business of the Mobilicity Group.[32]

---

[29] Aziz Affidavit at para. 63.
[30] Aziz Affidavit at paras. 60,
[31] *AbitibiBowater, supra* at para. 73.
[32] Aziz Affidavit at para. 67.

39. The consideration under the Rogers Sale will be sufficient to repay in full Wireless' funded secured debt (with the exception of the First Lien Notes held by Catalyst Capital Group Inc. or funds it manages, which will continued to be outstanding against Wireless). Holdings (or the Monitor on Holding's behalf) will retain all remaining funds, which will be paid out to the remaining unsecured creditors of Holdings on a *pro rata* basis.[33]

40. Overall, it is the view of the Mobilicity Group, as supported by its CRO and the Monitor, that the Rogers Sale is the best available restructuring solution for the benefit of all of the Mobilicity Group's stakeholders and that the price is fair and reasonable in the circumstances.[34]

### iv. Creditor impact and consultation

41. As set out above, the Rogers Sale offers significant value to the Mobilicity Group and its creditors,[35] and is supported by substantially all of its secured debt holders including the holders of the First Lien Notes, the Second Lien Notes and the DIP Lenders in addition to Quadrangle.[36]

42. Moreover, pursuant to the Rogers Sale, trade liabilities of Wireless will continue unaffected to be dealt with in the ordinary course and all employees, dealers and other obligations will be assumed by the Purchaser and services for subscribers will continue uninterrupted.[37]

## PART IV - ORDER REQUESTED

43. For the reasons set out above, the Applicants request an Order substantially in the form of the draft Order attached to the Applicants' Motion Record.

---

[33] Aziz Affidavit at para. 11.
[34] Aziz Affidavit at para. 13 and 67.
[35] Aziz Affidavit at para. 10.
[36] Aziz Affidavit at para. 13 and 66.
[37] Aziz Affidavit at para. 12.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 23rd day of June, 2015.

Norton Rose Fulbright Canada LLP

Lawyers for the Applicants
Data & Audio-Visual Enterprises Wireless Inc.,
Data Audio-Visual Enterprises Holdings Inc. and
8440522 Canada Inc.



DOCSTOR: 5221642

## SCHEDULE "A"
## LIST OF AUTHORITIES

1 *Re Nortel Networks Corp.* (2009), 55 C.B.R. (5th) 229 (Ont. S.C.J. [Comm. List])

2 *Bloom Lake, g.p.l. (Arrangement relatif à)*, 2015 QCCS 1920

3 *Target Canada Co., Re.*, 2015 ONSC 1487

4 *Royal Bank v. Soundair Corp.*, 1991), 7 C.B.R. (3d) 1 (Ont. C.A.)

5 *AbitibiBowater inc. (Arrangement relatif à)*, 2010 QCCS 1742

## SCHEDULE "B"
## RELEVANT STATUTES

***Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36.**

**Compromises to be sanctioned by court**

6. …

**Restriction — default of remittance to Crown**

(4) If an order contains a provision authorized by section 11.09, no compromise or arrangement is to be sanctioned by the court if, at the time the court hears the application for sanction, Her Majesty in right of Canada or a province satisfies the court that the company is in default on any remittance of an amount referred to in subsection (3) that became due after the time of the application for an order under section 11.02.

**Restriction — employees, etc.**

(5) The court may sanction a compromise or an arrangement only if

(a) the compromise or arrangement provides for payment to the employees and former employees of the company, immediately after the court's sanction, of

(i) amounts at least equal to the amounts that they would have been qualified to receive under paragraph 136(1)(d) of the Bankruptcy and Insolvency Act if the company had become bankrupt on the day on which proceedings commenced under this Act, and

(ii) wages, salaries, commissions or compensation for services rendered after proceedings commence under this Act and before the court sanctions the compromise or arrangement, together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the company's business during the same period; and

(b) the court is satisfied that the company can and will make the payments as required under paragraph (a).

…

**Restriction on disposition of business assets**

36. (1) A debtor company in respect of which an order has been made under this Act may not sell or otherwise dispose of assets outside the ordinary course of business unless authorized to do so by a court. Despite any requirement for shareholder approval, including one under federal or provincial law, the court may authorize the sale or disposition even if shareholder approval was not obtained.

**Notice to creditors**

(2) A company that applies to the court for an authorization is to give notice of the application to the secured creditors who are likely to be affected by the proposed sale or disposition.

**Factors to be considered**

(3) In deciding whether to grant the authorization, the court is to consider, among other things,

(a) whether the process leading to the proposed sale or disposition was reasonable in the circumstances;

(b) whether the monitor approved the process leading to the proposed sale or disposition;

(c) whether the monitor filed with the court a report stating that in their opinion the sale or disposition would be more beneficial to the creditors than a sale or disposition under a bankruptcy;

(d) the extent to which the creditors were consulted;

(e) the effects of the proposed sale or disposition on the creditors and other interested parties; and

(f) whether the consideration to be received for the assets is reasonable and fair, taking into account their market value.

**Additional factors — related persons**

(4) If the proposed sale or disposition is to a person who is related to the company, the court may, after considering the factors referred to in subsection (3), grant the authorization only if it is satisfied that

(a) good faith efforts were made to sell or otherwise dispose of the assets to persons who are not related to the company; and

(b) the consideration to be received is superior to the consideration that would be received under any other offer made in accordance with the process leading to the proposed sale or disposition.

**Related persons**

(5) For the purpose of subsection (4), a person who is related to the company includes

(a) a director or officer of the company;

(b) a person who has or has had, directly or indirectly, control in fact of the company; and

(c) a person who is related to a person described in paragraph (a) or (b).

**Assets may be disposed of free and clear**

(6) The court may authorize a sale or disposition free and clear of any security, charge or other restriction and, if it does, it shall also order that other assets of the company or the proceeds of

the sale or disposition be subject to a security, charge or other restriction in favour of the creditor whose security, charge or other restriction is to be affected by the order.

**Restriction — employers**

(7) The court may grant the authorization only if the court is satisfied that the company can and will make the payments that would have been required under paragraphs 6(4)(a) and (5)(a) if the court had sanctioned the compromise or arrangement.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Court File No: CV-13-10274-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 8440522 CANADA INC., DATA & AUDIO-VISUAL ENTERPRISES WIRELESS INC., AND DATA & AUDIO-VISUAL ENTERPRISES HOLDINGS INC.

***ONTARIO***
**SUPERIOR COURT OF JUSTICE**
**COMMERCIAL LIST**

Proceeding commenced at Toronto

**FACTUM OF THE APPLICANTS**
**(Sales Approval Order)**


**Norton Rose Fulbright Canada LLP**
Royal Bank Plaza, South Tower, Suite 3800
200 Bay Street, P.O. Box 84
Toronto, Ontario M5J 2Z4 CANADA

**Orestes Pasparakis** LSUC#: 36851T
Tel: (416) 216-4815
Email:
Orestes.Pasparakis@nortonrosefulbright.com

**Marc Kestenberg** LSUC#: 48932A
Tel: (416) 216-3977
Email:
Marc.Kestenberg@nortonrosefulbright.com

**Evan Cobb** LSUC#: 55787N
Tel: (416) 216-1929
Email: Evan.Cobb@nortonrosefulbright.com

Lawyers for the Applicants