



# COURSE DESCRIPTION - FACULTY OF LAW

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**COURSE NUMBER:** LAW 601:X50

**COURSE NAME:** CORPORATE  
REORGANIZATION AND RESTRUCTURING LAW

**PREREQUISITE COURSES:** LAW 584 (Bankruptcy and Insolvency Law)

**PREREQUISITE FOR:** LAW 601 (Corporate Reorganization and Restructuring Law)

**CREDITS:**      **HOURS PER TERM:** 3    **TERM:** Winter    **MAXIMUM ENROLLMENT:** 14

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**PROFESSOR:**      Professor R. Wood and Mr. R. Reeson, Q.C

**METHOD OF PRESENTATION:**              LECTURE              SEMINAR X              OTHER

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## METHOD OF EVALUATION:

Students will be assessed on the following basis:

- (a) court application - oral 25%
  - (b) court application - written 25%
  - (c) negotiation exercise - 30%
  - (d) class participation - 20%
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## COURSE DESCRIPTION:

Corporate reorganization and restructuring law defines a process through which an insolvent corporation attempts to reach an arrangement or proposal with its creditors. Some of Canada's largest corporations, such as Air Canada, have used this process as an alternative to bankruptcy in order to avoid liquidation of the firm. Working through a hypothetical corporate reorganization, students will represent various clients and argue various positions on behalf of their clients.

Students will acquire an understanding of the fundamental rules and principles of corporate reorganization and insolvency law within the context of a legal skills-training simulation that will also develop their ability to advise clients, negotiate with other lawyers and present arguments before a judge. The course will be co-taught by a professor and a senior insolvency law practitioner.

The first simulation will involve a multi-party court application before a judge. Parties will make prepare notices of application, bench briefs and affidavits, and will make oral submissions on such matters as: (1) the

extension of the stay of proceedings; (2) approval of an interim financing (DIP) charge; (3) the extension of the stay of proceedings to administrative bodies; (4) the removal of directors.

The second simulation will involve a multi-party negotiation on the terms of a proposed plan of arrangement followed by a meeting of creditors in which the creditors vote for or against the amended plan.

Participants will also be responsible for delivering a 15 minute presentation and leading a seminar discussion on an assigned topic.

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**\*SPECIAL COMMENTS:**

EVENING CLASS:

SPECIAL ATTENDANCE:

OTHER:

**REQUIRED TEXTS (IF ANY):**

R.J. Wood, *Bankruptcy & Insolvency Law* (Toronto: Irwin Law, 2009)

Duggan, Ben-Ishai, Telfer Wood & Ziegel, *Canadian Bankruptcy and Insolvency Law* (Toronto: Emond Montgomery, 2009)