

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

B E T W E E N:

IN THE MATTER OF THE *INSURANCE COMPANIES ACT*, R.S.C. 1991 c. 47, AS
AMENDED, AND THE *MUTUAL PROPERTY AND CASUALTY INSURANCE*
COMPANY WITH NON-MUTUAL POLICYHOLDERS CONVERSION REGULATIONS,
SOR/2015-168

AND IN THE MATTER OF A PLAN OF CONVERSION OF
ECONOMICAL MUTUAL INSURANCE COMPANY

ECONOMICAL MUTUAL INSURANCE COMPANY

Applicant

MOTION RECORD OF DANIEL J. GORMLEY
re: Appointment as Counsel for Policyholders
(Motion returnable September 19, 2016)

GOODMANS LLP
Barristers and Solicitors
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Graham Smith | LSUC#: 26377D
gsmith@goodmans.ca

Michel Shneer | LSUC#: 60608T
mshneer@goodmans.ca

Tel. 416.979.2211
Fax 416.979.1234

Lawyers for the Moving Party, Daniel J. Gormley

TO: **OSLER, HOSKIN & HARCOURT LLP**
100 King Street West
1st Canadian Place
Suite 6200, P.O. Box 50
Toronto, Ontario M5X 1B8

Mark A. Gelowitz | LSUC #: 31857J
mgelowitz@osler.com

Laura K. Fric | LSUC #36545Q
lfric@osler.com

Aislinn E. Reid | LSUC #57238T
areid@osler.com

Tel. 416.362.2111
Fax 416.862.6666

Lawyers for the Applicant,
Economical Mutual Insurance Company

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**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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IN THE MATTER OF THE *INSURANCE COMPANIES ACT*, R.S.C. 1991 c. 47, AS
AMENDED, AND THE *MUTUAL PROPERTY AND CASUALTY INSURANCE
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SOR/2015-168

AND IN THE MATTER OF A PLAN OF CONVERSION OF
ECONOMICAL MUTUAL INSURANCE COMPANY

ECONOMICAL MUTUAL INSURANCE COMPANY

Applicant

**NOTICE OF MOTION OF DANIEL J. GORMLEY
re: Appointment as Counsel for Policyholders
(Motion returnable September 19, 2016)**

Daniel J. Gormley (“Daniel Gormley”) will make a motion to a judge presiding on the Commercial List on September 19, 2016, or as soon after that time as the motion can be heard, at 330 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR AN ORDER:

1. Approving the appointment of Goodmans LLP (“Goodmans”) as appointed counsel for either the eligible mutual policy holders or the eligible non-mutual policy holders of Economical Mutual Insurance Company (“Economical” or the “Company”) pursuant to the Initial Order of the Honourable Justice Hailey made herein on July 15, 2016 (“Initial Order”), and section 8 of

the *Mutual Property and Casualty Insurance Company with Non-mutual Policyholders Conversion Regulations* (the “*Conversion Regulations*”); and

2. Such further and other relief as counsel may request and this Court deem just.

THE GROUNDS FOR THE MOTION ARE:

1. On July 1, 2015, the *Conversion Regulations* came into force.

2. The stated objectives of the *Conversion Regulations* are to provide property and casualty mutual companies with the ability to demutualize into a company with common shares through a process that is orderly and transparent, while promoting the fair and equitable treatment of policyholders.

3. The *Conversion Regulations* provide for, among other things, the appointment of counsel to represent eligible policyholders and for the appointment of members of policyholder committees to negotiate certain matters for the demutualization.

4. In the Initial Order, this Court set out, among other things, the procedure for the application to appoint counsel for the eligible policyholders pursuant to section 8 of the *Conversion Regulations*.

5. By this motion, Daniel Gormley, of the firm Goodmans is respectfully seeking the appointment as counsel in respect of either the eligible mutual policyholders or eligible non-mutual policyholders to assist in the negotiations over benefit allocation.

6. Daniel Gormley has caused Goodmans to conduct a review of its computerized database, and has spoken with partners or associates at Goodmans, and is not aware of:

- (a) actual or potential interests in conflict between him or Goodmans or any person or entity affiliated with either, on the one hand, and either of the classes of eligible policyholders that he seeks to represent, on the other hand;

- (b) current relationships, whether director or indirect, between him or Goodmans or any person or entity affiliated with either, on the one hand, and the Company, on the other hand; or
- (c) engagements of any kind between Goodmans or any person or entity affiliated with either, on the one hand, and any person or entity adverse in interest to the Company, on the other hand, including engagements acting for potential purchase of the shares or a majority of the assets of the Company or its successor or assigns.

7. Daniel Gormley and Goodmans have extensive experience and expertise in respect of the property and casualty insurance business, participating policies, and in transactions involving the valuation of insurance and pension assets and liabilities, as well as financial law, corporate law, securities law, mediation, arbitration and major corporate transactions and restructurings such as plans of arrangement, all as more particularly set out in the Affidavit of Daniel Gormley filed herein.

8. Goodmans proposes the following fee arrangements for which payment would be sought pursuant to Section 11 of the *Conversion Regulations*:

- (a) An hourly rate not to exceed \$575.00 per hour for all partners; and
- (b) an overall fee cap of \$150,000.00

9. Rules 2.03, 3.02, 16 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194.

10. Sections 8 and 11 of the *Conversion Regulations*.

11. The provisions of the Initial Order.

12. Such further and other grounds as counsel may advise and this Honourable Court permit.

**THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED AT THE
HEARING OF THE MOTION:**

1. The Affidavit of Daniel J. Gormley sworn August 11, 2016; and
2. Such further and other material as counsel may advise and this Honourable Court may permit.

Date: August 12, 2016

GOODMANS LLP
Barristers and Solicitors
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Graham Smith | LSUC#: 26377D
gsmith@goodmans.ca

Michel Shneer | LSUC#: 60608T
mshneer@goodmans.ca

Tel. 416.979.2211
Fax 416.979.1234

Lawyers for the Moving Party, Daniel J. Gormley

TO: OSLER, HOSKIN & HARCOURT LLP
100 King Street West
1st Canadian Place
Suite 6200, P.O. Box 50
Toronto, Ontario M5X 1B8

Mark A. Gelowitz | LSUC #: 31857J
mgelowitz@osler.com

Laura K. Fric | LSUC #36545Q
lfric@osler.com

Aislinn E. Reid | LSUC #57238T
areid@osler.com

Tel. 416.362.2111
Fax 416.862.6666

Lawyers for the Applicant,
Economical Mutual Insurance Company

ECONOMICAL MUTUAL INSURANCE COMPANY
Applicant

Court File No: CV-16-11425-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at Toronto

NOTICE OF MOTION OF DANIEL J. GORMLEY
RE: APPOINTMENT AS COUNSEL FOR
POLICYHOLDERS
(Motion returnable September 19, 2016)

GOODMANS LLP
Barristers and Solicitors
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Graham Smith LSUC#: 26377D
Michel Shneer LSUC#: 60608T

Tel. 416.979.2211
Fax 416.979.1234

Lawyers for the Moving Party, Daniel J. Gormley

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**ONTARIO
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COMMERCIAL LIST

IN THE MATTER OF THE *INSURANCE COMPANIES ACT*, R.S.C. 1991 c.47, AS AMENDED, AND THE *MUTUAL PROPERTY AND CASUALTY INSURANCE COMPANY WITH NON-MUTUAL POLICYHOLDERS CONVERSION REGULATIONS*, SOR/2015-168

AND IN THE MATTER OF A PLAN OF CONVERSION OF ECONOMICAL MUTUAL INSURANCE COMPANY

ECONOMICAL MUTUAL INSURANCE COMPANY

Applicant

**AFFIDAVIT OF DANIEL JOSEPH GORMLEY
(Sworn August 11, 2016)**

I, Daniel Joseph Gormley of the City of Toronto, in the Province of Ontario,

MAKE OATH AND SAY:

1. I am submitting this Affidavit in support of a Motion seeking appointment as counsel for either the eligible mutual policyholders or eligible non-mutual policyholders of Economical Mutual Insurance Company (the "Company"). Capitalized terms used in this Affidavit and not defined herein have the meanings attributed to such terms in the Order of The Honourable Justice Hainey made the 15th day of July, 2016 In The Matter Of The *Insurance Companies Act*, R.S.C. 1991 c.47, as amended, and the *Mutual Property And Casualty Insurance Company With Non-Mutual Policyholders Conversion Regulations*, SOR/2015-168 and In The Matter Of A Plan Of Conversion of the Company.
2. I am a partner in the law firm of Goodmans LLP ("Goodmans"). I have practised corporate and commercial law at Goodmans since my call to the Bar in 1986.

Conflicts/Current Relationships

3. Having had conducted and reviewed the results of a search of Goodmans' computerized database and having spoken with partners or associates at Goodmans who I reasonably believe could have knowledge relevant to these matters, I confirm that I am not aware of:
 - (a) actual or potential interests and conflicts between me or Goodmans or any person or entity affiliated with me and the eligible mutual policyholders or the eligible non-mutual policyholders of the Company;
 - (b) current relationships, whether direct or indirect, between me, Goodmans or any person or entity affiliated with me and the Company; or
 - (c) engagements of any kind between me, Goodmans or any person or entity affiliated with me and any person or entity adverse in interest to the Company, including engagements acting for potential purchaser of the shares or a majority of the assets of the Company or its successors or assigns.

4. I currently act for the Canadian branch of Mitsui Sumitomo Insurance Company, Limited, a property and casualty insurer, and various of its subsidiaries and for the Municipal Electric Association Reciprocal Insurance Exchange which provides property and casualty coverage to electric utilities. Goodmans also acts for the liquidators of Reliance Insurance Company (Canadian Branch) and Northumberland General Insurance Company, both property and casualty insurers.

Experience

5. As mentioned above, I have practised corporate commercial law since 1986. I am recognized in Martindale-Hubbell as "distinguished" in mergers and acquisitions, as "repeatedly recommended" in the Canadian legal *Lexpert* directory for private equity and

am recognized in *Best Lawyers in Canada* for mergers and acquisitions and corporate law. My CV is attached to my Affidavit as **Exhibit "A"**.

6. A primary area of focus of my thirty year practice has been the financial services industry. The mandates which I believe are most relevant to the proposed engagement are:
- (a) I advised the independent directors of John Hancock Canadian Financial in connection with its amalgamation with Manulife. The focus of the mandate was the protection of the interests of John Hancock's minority shareholders.
 - (b) I represented the Maritime Life Assurance Company in its acquisitions of Aetna Life (Canada), Royal and Sun Alliance (Canada) and Liberty Mutual and the subsequent amalgamation of those entities (with participating policyholder approval) with Maritime Life.
 - (c) Over a period of more than ten years I acted for the Liquidator of Confederation Life Insurance Company in connection with the transfer to other insurers of its various blocks of insurance business (typically through assumption reinsurance transactions), including its group life and health business, individual life and health business, annuity business, UK branch, Bermudian branch and Cuban branch.
 - (d) I act as corporate counsel to OMERS Sponsors Corporation, a body governed by representatives of labour and management which is responsible for setting reserves and benefit and contribution levels for the pension plan for Ontario's municipal employees. I have advised the members of the corporation, since its establishment in 2006, on the creation and implementation of by-laws and protocols governing their decision-making on such matters.
 - (e) I was one of three counsel who represented the Government of Ontario in connection with the restructuring of General Motors and Chrysler and the provision of support for the GM pension plan.

- (f) I have played the role of lead corporate/commercial counsel in transactions such as the sale of the operations of the Co-Operators to Great West Life, the assumption reinsurance of a portion of Ontario Blue Cross' business, the assumption reinsurance of the business of Union Vie, and the transfer of the operations of the Canadian Red Cross to Canadian Blood Services.
- (g) As noted above, I act for the Canadian branch of Mitsui, a property and casualty insurer. I also act as corporate counsel to the Municipal Reciprocal Insurance Exchange, the property and casualty insurer for most of Ontario's electricity distributors. In the past I have worked on behalf of reinsurers such as Munich Re on the reinsurance of property and casualty policies.
- (h) I and two of my partners were engaged by the Government of Ontario to advise on the establishment, organization and eventual wind-up of the corporation which was to administer Ontario's retirement pension plan.

As a result of mandates such as these I have in-depth knowledge of and experience with the property and casualty insurance business and participating policies and extensive experience in working with actuaries, accountants and valuation experts on the valuation of insurance and pension assets and liabilities.


7. Goodmans is internationally recognized as one of Canada's pre-eminent business law firms. Based in Toronto, it has market leading expertise in mergers and acquisitions, corporate and transaction finance, private equity, real estate, tax, restructuring, litigation and other business related specialties. The Legal 500 Canada (2016) recognized Goodmans in thirteen practice areas. Goodmans is ranked Tier 1 in the areas of capital markets, corporate/M&A, real estate and restructuring and insolvency. Goodmans' restructuring/insolvency group stands alone as number one in Canada.

8. A list of plans of arrangement in which Goodmans has acted in recent years is attached to my Affidavit as **Exhibit "B"**. As one of the firm's counsel to clients such as Cineplex and Atlantic Power, I have been involved in a number of such Plans of Arrangement.
9. The CVs of my partners Neill May (securities/capital markets), Gale Rubenstein (financial institution restructurings and liquidations) and Graham Smith (financial institution restructurings and liquidations/arbitration and litigation) are attached to my Affidavit as **Exhibit "C"**. I intend to draw upon the experience and assistance of these and other members of Goodmans as necessary and appropriate for the mandate I am seeking.

Proposed Fee Arrangements

10. The proposed fee arrangements for which payment would be sought pursuant to Section 11 of the *Conversion Regulations* are:
 - (a) a fee¹ rate of \$575.00 per hour spent by me or any Goodmans partner on this matter; and
 - (b) an overall fee cap of \$150,000.00.

SWORN before me at the City of Toronto,
in the Province of Ontario, on August 11,
2016.


A Commissioner for taking affidavits
Name: Michel Shneer


DANIEL JOSEPH GORMLEY

¹ Fees are in connection with counsel fees only and do not include any disbursements in connection with this matter including any expert disbursements.

ECONOMICAL MUTUAL INSURANCE COMPANY
Applicant

Court File No: CV-16-11425-00CL

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AFFIDAVIT OF DANIEL JOSEPH GORMLEY
(Sworn August 11, 2016)

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333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7


Graham Smith LSUC#: 26377D
Michel Shneer LSUC#: 60608T

Tel. 416.979.2211
Fax 416.979.1234

Lawyers for the Moving Party, Daniel J. Gormley

A

**This is Exhibit "A" to the Affidavit
of DANIEL JOSEPH GORMLEY sworn on
the 11th day of August, 2016.**


A commissioner, etc.



Dan Gormley

dgormley@goodmans.ca
416.597.4111

Profile

Dan Gormley is a partner and has practiced corporate/commercial law at Goodmans since 1986. He has been recognized by *Best Lawyers in Canada* for his expertise in mergers and acquisitions and corporate/commercial law and by *The Canadian Legal Expert Directory* for his expertise in private equity. His experience has included one year in the firm's former New York office and extended assignments in London and Hong Kong.

Dan has in-depth merger and acquisition and financing experience in a number of sectors:

Financial Sector

- Member of the 3-person Goodmans team that represented the Province of Ontario in connection with the restructurings of GM and Chrysler
- Corporate counsel to OMERS Sponsors Corp., the governance body of the pension plan for Ontario's municipal employees
- Lead counsel on The Maritime Life Assurance Company's acquisitions of Aetna Life Insurance Company of Canada, Royal & Sun Alliance Company Life Insurance Company and Liberty Health
- Lead corporate/ commercial counsel on the disposition of Confederation Life Insurance Company's various blocks of insurance business (the largest financial institution insolvency in Canadian history)

Electricity

- Lead issuer's counsel on "EDFIN", the first pooled bond financing effected within the Ontario electricity market
- Lead counsel on Lehman Brothers' acquisition of SkyPower, Canada's largest independent renewable energy developer (2007)
- Lead counsel on restructuring of Interwind, the first major CCAA restructuring undertaken within Canada's renewable energy industry (2009 – 2010)
- Lead counsel on financing of the First Light 10MW solar park, the first utility-scale solar financing in Canada; have since financed another 60MW in solar capacity (2010 – 2011)

Entertainment/Hospitality

- Lender's counsel on financings of tours by The Rolling Stones, Pink Floyd and U2
- Counsel on the divestiture of Labatt's CPI concert business to MCA/Universal Concerts, and the sale of CPI's merchandising division to BMG Music
- Lead counsel on the Keg Restaurants Royalty Income Fund initial public offering
- Counsel to Cineplex on the establishment of the Bank of Nova Scotia/Cineplex SCENE loyalty rewards program

Education

Osgoode Hall Law School, LL.B., 1984

Directorships

Director, Outward Bound Canada
Director, Keg Spirit Foundation

Year of Call

1986 Ontario

B

**This is Exhibit "B" to the Affidavit
of DANIEL JOSEPH GORMLEY sworn on
the 11th day of August, 2016.**


A commissioner, etc

**EXAMPLES OF PLANS OF ARRANGEMENTS
GOODMANS LLP HAS ACTED ON IN RECENT YEARS**

PARTY	JURISDICTION	GOODMANS CLIENT	TYPE OF TRANSACTION	PUBLIC / PRIVATE	CROSS BORDER ELEMENT
Acadian Timber Income Fund	CBCA	Vendor	Conversion	Public	No
Africo Resources Ltd.	CBCA	Camrose Resources Limited	Acquisition	Public	Yes
Altus Group Income Fund	OBCA	Altus Group Limited	Conversion	Public	Yes
Arbor Memorial Services Inc.	OBCA	Purchaser	Acquisition	Public	No
ATI Technologies	CBCA	Vendor	Acquisition	Public	Yes
Battle Mountain Canada Ltd.	OBCA	Vendor	Merger	Public	Yes
BPO Properties Ltd	CBCA	Independent Committee	Acquisition Internal Reorganization	Public	No
Brookfield Real Estate Services Fund	OBCA		Conversion	Public	No
Brookfield Residential Properties Inc.	OBCA	Brookfield Residential Properties	Acquisition	Public	Yes
Call-Net Enterprises Inc. No. 1	CBCA		Debt Restructuring Internal Reorganization	Public	No
Call-Net Enterprises Inc. No. 2	CBCA	Vendor	Acquisition	Public	Yes
Charter Realty Holdings Ltd. et al	ABCA		Conversion	Public	No
CI Financial	OBCA	Vendor	Conversion	Public	No

**EXAMPLES OF PLANS OF ARRANGEMENTS
GOODMANS LLP HAS ACTED ON IN RECENT YEARS**

PARTY	JURISDICTION	GOODMANS CLIENT	TYPE OF TRANSACTION	PUBLIC / PRIVATE	CROSS BORDER ELEMENT
Cineplex Galaxy Income Fund	OBCA	Cineplex Inc.	Conversion	Public	No
CML Health Care Income Fund	OBCA	CML Healthcare Inc.	Conversion	Public	Yes
CML Heathcare Inc.	OBCA	Vendor	Acquisition	Public	No
CML Heathcare Income Fund	OBCA		Conversion	Public	No
Coastal Gold Corp.	OBCA	Purchaser	Acquisition	Public	No
Delano Technology Corporation	OBCA	Vendor	Acquisition	Public	Yes
Elko Energy Inc./ Xtract International Limited	OBCA	Purchaser	Acquisition	Private	Yes
Fairmont Hotels and Resorts Inc	CBCA	Purchaser	Acquisition	Public	No
Four Seasons Hotels Inc.	OBCA	Vendor	Acquisition	Public	Yes
Fronteer Gold Inc.	OBCA	Newmont Mining Corporation		Public	
Frontera Copper Corporation and 7535457 Canada Ltd.	CBCA		Debt Restructuring	Private	No
Fun Technologies	CBCA	Vendor	Acquisition	Public	Yes
Futuremed Healthcare	OBCA	Futuremed Healthcare Products Corporation	Conversion	Public	No
Gerdau SA	CBCA	Purchaser - Gerdau S.A.	Acquisition	Going Private	Yes

**EXAMPLES OF PLANS OF ARRANGEMENTS
GOODMANS LLP HAS ACTED ON IN RECENT YEARS**

PARTY	JURISDICTION	GOODMANS CLIENT	TYPE OF TRANSACTION	PUBLIC / PRIVATE	CROSS BORDER ELEMENT
Global Equity Corporation	OBCA	Vendor	Acquisition	Public	Yes
GMP Capital Corp 1	CBCA		Conversion	Public	No
GMP Capital Corp 2	OBCA	Vendor	Conversion	Public	No
GT Canada Medical Properties Inc.	CBCA	Purchaser	Acquisition Conversion Internal Reorganization	Public	No
GT Canada Medical Properties Inc.			Conversion Internal reorganization		
H. Paulin & Co. Limited	OBCA		Acquisition	Public	No
HealthLease Properties Real Estate Investment Trust	ABCA		Acquisition	Public	Yes
Holloway Lodging REIT	OBCA	Purchaser	Conversion Internal Reorganization	Public	No
Holloway Lodging REIT	OBCA	Purchaser	Conversion		
Hub International	CBCA	Purchaser	Acquisition	Public	Yes
Hummingbird	CBCA	Vendor	Acquisition	Public	Yes
Husky Injection Molding Systems	OBCA	Purchaser	Acquisition	Public	No
IPC Financial Network Inc.	CBCA	Vendor	Acquisition	Public	No

**EXAMPLES OF PLANS OF ARRANGEMENTS
GOODMANS LLP HAS ACTED ON IN RECENT YEARS**

PARTY	JURISDICTION	GOODMANS CLIENT	TYPE OF TRANSACTION	PUBLIC / PRIVATE	CROSS BORDER ELEMENT
ISG Capital Corporation	CBCA	Vendor	Acquisition	Public	No
K-Bro Linen Inc.	ABCA		Conversion	Public	No
Kelsey's International Inc.	OBCA	Vendor	Acquisition	Public	No
Masonite International Inc.	CBCA	Vendor	Internal Reorganization	Public	Yes
Medical Facilities Corporation	BCBCA		Internal Reorganization	Public	No
Medisys Health Group Inc	CBCA	Purchaser	Conversion	Public	No
Minorca Resources Inc.	CBCA	Purchaser	Acquisition	Public	No
Morneau Sobeco Income Fund	OBCA	Morneau Shepell Inc.	Conversion	Public	No
Newmont Mining Corporation	CBCA		Internal Reorganization	Public	Yes
NexGen Financial Corporation	OBCA	NexGen Financial	Acquisition	Public	Yes
North West Company	CBCA	North West Company Fund	Conversion	Public	No

C

**This is Exhibit "C" to the Affidavit
of DANIEL JOSEPH GORMLEY sworn on
the 11th day of August, 2016.**

A handwritten signature in purple ink, appearing to read "Michael Shaver", written over a horizontal line.

A commissioner, etc.



Neill May

nmay@goodmans.ca
416.597.4187

Profile

Neill May is a partner at Goodmans. His practice focuses on all aspects of securities law, with particular emphasis on mergers and acquisitions and corporate finance. Neill has developed a reputation for expertise in securities law and for his ability to negotiate and complete complex and innovative transactions.

Neill has counselled participants in numerous public and private M&A transactions, and has represented clients on both sides of friendly and hostile takeover bids.

He has also structured and implemented a vast range of corporate reorganizations and financing transactions, including domestic and cross border public offerings, and private strategic and venture capital financings.

Neill is recommended as a leading practitioner of corporate finance law by *The Canadian Legal Lexpert Directory*, is recognized as a leading practitioner in the *Lexpert Special Edition* on Leading Canadian Lawyers in Global Mining, and has been recommended by *The Lexpert Guide to the Leading US/Canada Cross-border Corporate Lawyers in Canada*, *Chambers Global* (corporate/M&A), *Euromoney's Guide to the World's Leading M&A Lawyers*, *IFLR 1000 (M&A)* and *The Best Lawyers in Canada* (corporate). Neill joined Goodmans in 1992 and has been a partner since 1998.

Neill is a former member of the Toronto Stock Exchange Listing Advisory Committee and the Ontario Securities Commission's Securities Advisory Committee and Small Business Advisory Committee. He has co-authored reports for the Ontario Securities Commission Task Force on small business financing. Neill is a former Adjunct Professor at the University of Toronto - Faculty of Law and heads Goodmans' continuing legal education committee.

Education

University of Toronto, LL.B., 1990



Gale Rubenstein

grubenstein@goodmans.ca
416.597.4148

Profile

Gale Rubenstein is a partner and a member of the Executive Committee at Goodmans. She practices in the areas of commercial insolvency, restructuring and pensions, with an emphasis on financial institutions both domestic and international, including life insurers, property and casualty insurers and deposit-taking institutions.

Gale was senior counsel to the investor committee that oversaw the restructuring of Canadian Third Party Asset-Backed Commercial Paper, to the province of Ontario on the GM and Chrysler restructurings and GM IPO and to the Superintendent of Financial Services of Ontario regarding the Algoma and Stelco pension plans and was the provincial facilitator on changes to certain public sector jointly sponsored pension plans. Gale has also been counsel to the liquidators of numerous financial institutions including Confederation Life Insurance Company, Union of Canada Life Insurance, Northumberland General Insurance Company and the Canadian branches of Reliance, Orion and English and American Insurance Companies.

Gale is a member of the Board of Directors of Hydro One and the Insolvency Institute of Canada.

Gale has been the author of numerous papers including the chapter on Canada in *Cross-Frontier Insolvency of Insurance Companies* (Sweet & Maxwell), *Bank Insolvency, An International Guide for Deposit Insurers* (INSOL International), and *International Insurance Law and Regulation, Insurer Receiverships* (Oceana). Most recently, Gale was an editor of the Canadian chapter on cross-border insurance insolvency for the *ABA Handbook*, a leading resource for practitioners in the field of insurance company insolvency.

Gale is identified as a leading practitioner of restructuring and insolvency law by legal publications including the *Canadian Legal Lexpert Directory*, the *2012 Lexpert Special Edition on Canada's Leading Insolvency and Restructuring Lawyers* in the *Globe & Mail's Report on Business Magazine*, *The 2014 Lexpert Guide to the Leading US/Canada Cross-border Corporate Lawyers in Canada*, *Chambers Global*, *IFLR 1000*, *The Best Lawyers in Canada*, *Euromoney's Guide to the World's Leading Insolvency and Restructuring Lawyers*, *Guide to the World's Leading Insurance and Reinsurance Lawyers* and *Guide to the World's Leading Women in Business Law*, Law Business Research's *Who's Who International of Insolvency and Restructuring Lawyers* and *Who's Who Legal: Canada*. She has an AV Preeminent™ peer review rating from Martindale-Hubbell. In 2013, Gale received the Ontario Bar Association Award for Excellence in Insolvency Law.

Education

Osgoode Hall Law School, LL.B.

Professional Affiliations

Insolvency Institute of Canada
INSOL International
International Women's Insolvency and Restructuring Confederation.



Graham Smith

gsmith@goodmans.ca
416.597.4161

Profile

Graham Smith is a partner in the Litigation Group at Goodmans. He has been with the firm since his articling year in 1984.

Graham has extensive litigation experience at both the trial level (including jury) and appeal level in a wide range of areas. He has extensive domestic and cross-border insurance insolvency experience as advisory counsel and litigation counsel to liquidators of Canadian branches of U.S. insurers and liquidators of Canadian insurance companies with U.S. and U.K. branches. Graham has worked frequently with U.S. and U.K. counsel and liquidators in an array of cross-border matters. His practice also encompasses general insolvency and bankruptcy litigation; insurance and reinsurance disputes; partnership disputes; corporate oppression claims; directors and officers' liability claims; contractual disputes; white collar fraud claims; defamation (libel and slander) claims; pre-publication and pre-broadcast review; surety bond disputes; employee and fiduciary obligations disputes; personal injury claims; real estate and landlord and tenant disputes; energy regulatory hearings and pension board hearings. He appears frequently before the Commercial Court, which specializes in complex commercial and insolvency cases. Graham has provided publication and broadcast advice to television, radio and newspaper outlets and strategic media advice to a range of commercial business. Most recently, Graham was an editor of the Canadian chapter on cross-border insurance insolvency for the *ABA Handbook*, a leading resource for practitioners in the field of insurance company insolvency.

Some of the prominent cases on which Graham has acted as counsel include:

- Virtually all major hearings in the liquidation of Confederation Life Insurance Company, Reliance Insurance Company (Canadian Branch) and Markham General Insurance Company
- The leading Canadian case on the enforceability of arbitration clauses in insolvency
- The leading Canadian case on set-off in an international insurance insolvency
- The leading Canadian case on payment of post-insolvency interest
- The leading Canadian case on the recognition of foreign solvent schemes of arrangement
- Numerous Ontario Hydro rate approval hearings before the Ontario Energy Board
- Advising on cross-border reinsurance disputes
- Defense of libel claims against a major Toronto newspaper, including at trial, appeal and the Supreme Court of Canada
- Prosecution of the leading case on the "retraction" defense for publishers
- Successful action for a "springboard" injunction
- The defense of directors of a major Canadian telecom company
- A precedent-setting application for a premium on professional remuneration in an insolvency
- The defense of a major brewing company against conspiracy claims

Graham is extensively involved in his community through minor league sports, as past Chair of the School Council of two large elementary school in Markham, Ontario and as a member of various committees for a major Ontario school board.

Education

University of Toronto, B.A. (Hons.), 1981

University of Toronto, J.D., 1984

Professional Affiliations

Canadian Bar Association

Advocates Society

Metropolitan Toronto Lawyers Association

ECONOMICAL MUTUAL INSURANCE COMPANY
Applicant

Court File No: CV-16-11425-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at Toronto

MOTION RECORD OF DANIEL J. GORMLEY
re: Appointment As Counsel for Policyholders
(Motion returnable September 19, 2016)

GOODMANS LLP
Barristers and Solicitors
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Graham Smith | LSUC#: 26377D
gsmith@goodmans.ca

Michel Shneer | LSUC#: 60608T
mshner@goodmans.ca

Tel. 416.979.2211
Fax 416.979.1234

Lawyers for the Moving Party, Daniel J. Gormley