



Forestry

Canada is a world leader in the production and export of wood and paper products. While a major supporter of the country's economy and contributor to Canada's trade surplus, the forestry industry is prone to cyclical trends in operating profits, sometimes with significant fluctuations. Skilled industry-focused legal advice helps to mitigate risk and maximize profits with an understanding of these regularly irregular shifts.

Bennett Jones has industry-specific experience in completing forest purchase and sale transactions, acquiring regulatory licenses, securing land permits, preventing and resolving environmental issues, and advising on corporate matters. Our clients include First Nations governments and domestic and global forestry-related businesses involved in the harvesting of timber and manufacturing and exporting of forest products, such as softwood lumber, newsprint and wood pulp.

Our team includes lawyers with experience negotiating using World Trade Organization (WTO), NAFTA and other international trade agreements.

Select Experience

- The syndicate of underwriters led by **GMP Securities L.P** in Jemi Fibre Corp's. \$13-million bought deal equity financing.
- Competition advice to **Norbord Inc.** in its merger with Ainsworth Lumber Co., Ltd., a transaction valued at \$763 million.
- **PricewaterhouseCoopers Inc.**, as Monitor of Poseidon Concepts Corp. in its cross-border *Companies Creditors' Arrangement Act* (CCAA) proceedings, including in its Court sanctioned role of taking proceedings against Poseidon's directors and auditors to recover additional funds for the estate.
- **ALPAC Forest Products Inc.**, in a negotiation with the Government of Alberta (Sustainable Resource Development) of a 20-year extension of its forest management agreement that will allow ALPAC to manage and harvest logs within a geographical area in northeastern Alberta for its facility located near Athabasca, Alberta. The logs that will be harvested from this area, over the full 20-year term will be about 3,000,000 cubic meters per year which generates about 650,000 metric tonnes of pulp per year.
- **Alberta Newsprint Company** (ANC), in a negotiation with the Government of Alberta (Sustainable Resource Development) of a twenty year extension of its forest management agreement that will allow ANC to manage and harvest logs within a geographical area close to the size of Prince Edward Island, located northeast of Whitecourt, Alberta. The logs that will be harvested from this area over the full twenty year term would have a commercial value of approximately \$750 million at current prices.
- **The RainTree Corporation**, in a senior secured credit facility from the Northern Ontario Heritage Fund Corporation. The RainTree Corporation is engaged in forestation and reforestation of projects in North America and South America.
- **Doman Industries** (forest products) - counsel to senior bondholder group in Doman's US\$1.1-billion total debt in its restructuring pursuant to the CCAA.

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