



Robert W. Staley

Vice Chair and Partner

T: 416.777.4857 / M: 416.357.4857 / E: staleyr@bennettjones.com

Toronto

EDUCATION

University of Toronto, LLB, 1985

BAR ADMISSIONS

Ontario, 1987

Robert Staley's practice focuses on complex commercial and securities litigation, securities regulation, shareholder activism and class actions. Rob has extensive experience in Canadian and cross-border securities regulatory and enforcement matters, class actions, takeover bid litigation, foreign corrupt practices, appraisal and share valuation remedies, derivative actions, arrangements and the oppression remedy. Rob regularly advises corporations, Boards of Directors, Audit Committees and Special Committees in connection with internal and regulatory investigations and in connection with proxy contests and contested transactions. Rob has a broad trial and appellate practice in the Ontario Superior Court of Justice, Ontario Court of Appeal, Federal Court of Canada, Federal Court of Appeal and Supreme Court of Canada. Rob has appeared before the Ontario, British Columbia and Alberta Securities Commissions. Rob also has a robust pro bono practice, including in significant constitutional cases. Rob has served as Head of the firm's Securities Litigation Practice Group, as co-Head of the firm's Litigation Department and as a member of the firm's Partnership Board.

"One impressed interviewee reports: 'He is fantastic. He is extremely tactical, smart, driven and aggressive.'"

Chambers Canada

Rob is listed in *Chambers Global* as one of the world's leading lawyers for dispute resolution. In 2015, *Chambers Global* quoted a source saying, "I have absolute trust in him. I want him representing my interests - he's smart and knows the law inside out. He can step into a situation and provide very clear, direct advice that is correct. He's a problem solver." In its 2014 directory, Rob was commended as "a brilliant lawyer – he's a real strategist, has the ability to see the big picture, and does a superb job... in court". In its 2012 directory, *Chambers Global* said Rob "earns praise for his skilled handling of complex cases", and that

he "is absolutely first rate at examining and cross-examining witnesses". In 2011, *Chambers Global* commended Rob for his "excellent courtroom presence" and his ability to provide "practical and concise advice." In 2010, *Chambers Global* described Rob as "a masterful strategic thinker and a very proactive and determined advocate" and, in 2009, as "an extremely able, tactical lawyer who always knows cases inside-out." In 2014, 2015, 2017 and 2018, Legal Media Group's *Benchmark Canada*, which has consistently recognized Rob in its rankings in securities litigation and class actions, conferred on Rob Benchmark's award as "Canada's Securities Litigator of the Year". Rob is recognized by *The Canadian Legal Expert Directory* in the securities litigation, corporate and commercial litigation and directors' and officers' liability litigation categories. He is repeatedly recognized in the *Expert/American Lawyer Guide to the Leading 500 Lawyers in Canada* in the securities litigation and corporate commercial litigation categories. Rob served on the board of directors of The Advocates' Society. Rob is one of five lawyers in Barbara Amiel's "enemy lawyers" list.

Significant mandates include:

- A leading cryptocurrency exchange, in its defence of a novel class action alleging violations of the Ontario Securities Act in relation to cryptocurrency products.
- Tetra Tech in defence of a securities class action claim alleging misrepresentations relating to mineral resources and reserves at a mine and processing facility in Mexico owned by Gatos Silver, Inc.
- Dye & Durham, in its defence of a competition class action alleging a price-fixing conspiracy in real-estate e-conveyancing services, arising out of Dye & Durham's acquisition of DoProcess.
- Anson Funds in prosecuting a significant defamation claim, brought to address recurring defamatory and anonymous online posts, disseminated from various jurisdictions.
- The Unitholders of the Bridging Funds in a successful appeal to the Court of Appeal for Ontario, arising out of a priority dispute.
- Nickel 28 Capital Corp. in its successful defence of a dissident proxy solicitation by Pelham Investment Partners LP, including in the Supreme Court of British Columbia Supreme Court, which confirmed that the purported advance notice of Pelham to nominate directors for election at Nickel 28's annual meeting did not comply with the advance notice provisions in Nickel 28's articles.
- KAOS Capital and its founder Adam Arviv, as shareholders of HEXO Corp., in the successful campaign to refresh the board of directors of HEXO, reducing the board to seven members, with KAOS retaining right to nominate an eighth member.
- Attorney General of Ontario, in defending the use of the notwithstanding clause in s. 33 of the Canadian Charter of Rights and Freedoms in relation to amendments to the Election Finances Act that placed limits on third party advertising in the 12 month period before a fixed date provincial election, before the Ontario Superior Court of Justice and Court of Appeal for Ontario.
- Calfrac Well Services Ltd. before the Ontario Securities Commission in successfully

resisting an application by Wilks Brothers, LLC to review a decision of the Toronto Stock Exchange that granted exemptive relief to Calfrac in relation to a significant recapitalization transaction.

- Optiva Inc. before the Ontario Securities Commission in successfully resisting ESW Capital's application for relief from the mandatory minimum tender requirement applicable to take-over bids under National Instrument 62-104 - *Take-Over Bids and Issuer Bids*.
- The Joint Liquidators of China Medical Technologies, Inc. in successfully obtaining a Mareva injunction against a former officer as a result of his role in the alleged theft of US\$520 million from the company.
- The Special Committee of MEG Energy Corp. in connection with Husky Energy Inc.'s \$6.5 billion unsolicited takeover bid for MEG.
- The former auditors of Buckingham Securities in the Superior Court of Justice and in the Ontario Court of Appeal in the successful defence of a class action, and in securing the dismissal of a negligence claim against the defendant accounting firm.
- SFC Litigation Trust in a successful 15 week trial against the former CEO of Sino-Forest Corporation, Allen Chan, resulting in a judgment in fraud and breach of fiduciary duty of US\$2.6 billion.
- The Canadian Vintners Association in the Supreme Court of Canada in *R. v. Comeau*, in which the Court considered whether the prohibition on transporting liquor between provinces violated the free trade guarantee in s. 121 of the *Constitution Act, 1867*.
- Trinity Western University in the Supreme Court of Canada in *Trinity Western University v. The Law Society of Upper Canada*, in which the Court considered the constitutionality under the Canadian *Charter of Rights and Freedoms* of the Law Society's refusal to accredit TWU's proposed law school.
- The former chief financial officer of Valeant Pharmaceuticals International Inc. in defence of securities class actions commenced in the Ontario and Quebec courts.
- Eagle Energy Inc. in the successful defence of a dissident proxy campaign by Kingsway Financial Services Inc. and Daniel Gundersen to replace the board of directors of Eagle Energy, and in the successful defence of subsequent litigation challenging the outcome of the shareholder vote.
- The independent members of the Board of Directors of Performance Sports Group Ltd. in connection with proceedings under the *Companies' Creditors Arrangement Act* and under Chapter 11 of the U.S. *Bankruptcy Code*.
- The Catalyst Capital Group Inc. in connection with its dissident proxy contest and hearing before the Ontario Securities Commission relating to the proposed acquisition of Shaw Media Inc. by Corus Entertainment Inc.
- The former chief financial officer of Goldcorp Inc. in the successful defence of a securities class action commenced in the Ontario Superior Court of Justice.
- Canadian Pacific Railway Limited in connection with its proposed US\$28 billion merger

with Norfolk Southern Corp.

- The Special Committee of Central Fund of Canada Limited in connection with a shareholder meeting requisition by Sprott Asset Management and the successful defence of an oppression application commenced by Sprott in the Alberta Court of Queen's Bench.
- O'Hara Administration Co., S.A. in a successful proxy contest relating to a proposed takeover of Pacific Rubiales Energy Corp. by ALFA S.A.B. de CV and Harbour Energy Ltd.
- Office of the Prime Minister of Canada in connection with an RCMP investigation into the conduct of Senator Duffy.
- The Monitor in U. S. Steel Canada Inc.'s application under the *Companies' Creditors Arrangement Act*.
- The Special Committee of Silver Bullion Trust in connection with the Trust's successful defense against a dissident unitholder meeting requisition and subsequent proxy contest.
- The Special Committee of Central GoldTrust in connection with the Trust's successful defense against a dissident unitholder proposal and subsequent proxy contest.
- The founder of Forbes & Manhattan in connection with the successful defence of a proxy contest for Aberdeen International Inc.
- Osisko Mining Corporation in the successful defence of a hostile takeover bid by Goldcorp Inc., and in the subsequent plan of arrangement involving Osisko, Yamana Gold Inc. and Agnico Eagle Mines Limited.
- Osisko Mining Corporation in the successful defence of an application seeking injunctive relief brought by Abitibi Royalties Inc. in the Quebec Superior Court.
- The Prime Minister of Canada in the successful defence of an action commenced by a former member of the federal cabinet.
- The Audit Committee of Penn West Petroleum Ltd. in connection with a management-initiated, voluntary review of certain accounting practices, and in connection with the restatement of the company's previously filed financial statements arising from the review.
- A group of interveners in the Supreme Court of Canada in *Carter v. Canada (Attorney General)*, in which the Court considered the constitutionality of prohibitions against assisted suicide in the *Criminal Code*.
- Scorpio Mining Corporation in an application that successfully challenged the nomination by a shareholder of candidates for election at Scorpio's annual meeting.
- A third party lender in connection with the application by The Cash Store Financial Services Inc. under the *Companies' Creditors Arrangement Act*.
- Invesco Canada Ltd. in connection with its successful effort to remove and replace the majority of the board of directors of Rona Inc.
- A group of interveners in the Supreme Court of Canada in *Canada (Attorney General) v. Bedford*, in which the Court considered the constitutionality of anti-prostitution

provisions in the *Criminal Code*.

- The Litigation Trustee of Sino-Forest Corporation in the prosecution of multiple litigation claims arising from the insolvency of Sino-Forest.
- Sino-Forest Corporation in its application under the *Companies' Creditors Arrangement Act*, in which a plan of arrangement was approved by creditors and by the court within nine months after filing.
- Sino-Forest Corporation in the Ontario and Quebec courts in defence of securities class actions, including claims asserted under Part XXIII.1 of the Ontario *Securities Act*, and in connection with investigations by securities regulatory authorities.
- The Special Committee of Research In Motion Limited in connection with the company's management initiated voluntary review of stock options granting practices and in connection with the company's settlements with the Ontario Securities Commission and the U.S. Securities and Exchange Commission.
- Research In Motion Limited and the Special Committee of Research In Motion Limited in the defence and resolution of shareholder claims arising from the company's management initiated voluntary review of stock options granting practices.
- Members of the Asper family in connection with a successful effort to obtain recovery for shareholders from the estate of the insolvent Canwest Global Communications Corp., in circumstances where the creditors were not paid in full.
- The Special Committee of Coventree Inc. in connection with an investigation by the Ontario Securities Commission into the Canadian asset-backed commercial paper market.
- Coventree Inc. in a 50 day hearing before the Ontario Securities Commission in relation to the Canadian asset-backed commercial paper market.
- Bank of America Corporation in defence of competition class actions commenced in the Ontario and British Columbia courts claiming \$5 billion in damages in relation to interchange fees charged by the Visa and MasterCard credit card networks.
- The Special Committee of Hollinger International Inc. in connection with the Committee's investigation into the conduct of current and former directors and officers of Hollinger International. Representation of the members of the Special Committee in defence of defamation actions commenced by the former chairman and CEO of Hollinger International, including in an appeal in the Supreme Court of Canada.
- Hollinger International and the Special Committee of Hollinger International before the Ontario Securities Commission in its successful opposition to Ravelston's effort to privatize Hollinger Inc. Representation of Hollinger International in the ensuing insolvency proceedings of Ravelston and Hollinger Inc.
- Hollinger International in defence of class actions commenced in the Ontario, Saskatchewan and Quebec courts.
- The managers of the Vengrowth funds before the Ontario Securities Commission in connection with a successful application by the Special Committee of Vengrowth to cease

trade a proxy solicitation by the GrowthWorks funds.

- Paramount Energy Trust before the Alberta Securities Commission in successfully resisting an application by ARC Energy Management to prevent certain private placement shares from being voted in connection with a shareholder meeting to approve an amalgamation between Paramount and Profound Energy Inc.
- TVI Pacific Inc. and its directors in defence of a securities class action commenced pursuant to Part XXIII.1 of the Ontario *Securities Act*.
- The former CEO of Timminco Limited in the successful defence of a securities class action commenced pursuant to Part XXIII.1 of the Ontario *Securities Act*.
- Research In Motion Limited in connection with its acquisition of Certicom Corp. pursuant to a plan of arrangement and prior contested proceedings involving the same parties before the Ontario Superior Court of Justice and Ontario Securities Commission.
- Health Care Property Investors Inc., in connection with its \$1.4 billion offer to acquire all of the outstanding units of Sunrise Senior Living Real Estate Investment Trust.
- The bondholders of Aurelian Resources Inc. in connection with securities class action claims in Ontario and Alberta in relation to representations made to the company's bondholders.
- The bondholders of Crystallex International Corporation in connection with oppression and derivative action claims directed at the company's directors and senior officers.
- The senior bondholders of Stelco Inc. in proceedings under the *Companies' Creditors Arrangement Act*.
- The senior bondholders of Stelco in a successful claim, through the enforcement of subordination rights, to entitlement of the \$90 million in "turnover proceeds" designated under Stelco's CCAA plan.
- Paulson & Co. Inc. in litigation surrounding a proxy contest initiated by Paulson in relation to Algoma Steel Inc.
- The bondholders of Teleglobe Inc. in proceedings under the *Companies' Creditors Arrangement Act* and ancillary litigation arising from the insolvency of Teleglobe.
- One of the former auditors of Livent in successful defence of disciplinary proceedings before the Institute of Chartered Accountants of Ontario.
- The bondholders of Rio Algom Limited in an oppression application against Rio Algom and Billiton plc. arising out of Billiton's 2000 takeover of Rio Algom.
- Noteholders of Ivaco Rolling Mills and Ifastgroupe (steel), in connection with their \$75 million note debt in restructuring/liquidation proceedings under the *Companies' Creditors Arrangement Act*.
- Yorkton Securities Inc. in connection with the OSC's 2000-2001 investigation into the conduct of Yorkton and certain of its senior officers, and in Yorkton's 2001 settlement with the OSC. Representation of Yorkton in connection with its 2001 settlement with the TSE.

- WIC Western International Communications Ltd. before the Ontario, Alberta and British Columbia Securities Commissions and in the Ontario courts in the successful defence of litigation in relation to a \$1 billion takeover bid by CanWest subsidiary CW Shareholdings Inc. Representation of WIC in subsequent oppression claim by CW in the B.C. Supreme Court.
- Three traders investigated by the TSE in connection with the high closing of various securities by representatives of RT Capital Management.
- The bondholders of AT&T Canada Inc. in an oppression application against AT&T Canada and its directors.
- Middlefield Group in the successful defence of a \$190 million claim in relation to a limited partnership.
- One of the subjects of the OSC's investigation into "manual pricing" of certain shares by Bonham & Co. Following an investigation the OSC elected not to proceed with charges against the firm's client.
- MDS Proteomics Inc. with its successful restructuring under the *Companies' Creditors Arrangement Act*.
- Bondholder Deutsche Bank Canada in an oppression claim against Sherritt International Corporation in the New Brunswick Court of Queen's Bench.
- Air Canada in defence of an oppression claim and in subsequent arbitration to determine the fair value of certain of its regional connector airlines.
- Certain parties before the OSC in connection with the OSC's investigation into Bre-X Minerals Ltd.