

Advanced corporate business transactions

Elizabeth A. Gillis, Editor
Miller Thomson LLP

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To all lawyers who support the use of law clerks and who contribute to the growth and development of corporate law clerks in their practices.

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Elizabeth A. Gillis
Toronto, January 2006

Introduction

Elizabeth A. Gillis, Miller Thomson LLP

This book is the second in a series of two on corporate legal procedures. In many years of working in a law firm as a law clerk, manager, and teacher, I have struggled to find a suitable text that would teach corporate law clerks the many different procedures and processes they are required to know. Failing to find such a text, I wrote up my own extensive notes on corporate procedures, which I shared with my students and which formed the basis of the first book in the series, *Advanced Corporate Legal Procedures*. That book studied the basic differences between various methods of carrying on business, the procedures and documents for incorporating and organizing corporations to do business, and the maintenance of federal and Ontario corporations, including how to carry out corporate structural changes. It also included a comprehensive chapter on incorporating and maintaining federal and Ontario not-for-profit corporations.

This second volume is a necessary complement to the first, and will, I hope, contribute to the growth and development of law clerks in the corporate practice. While the book is intended for law clerks taking community college courses or the Institute of Law Clerks of Ontario Associate Level Corporate Course, it will also benefit more experienced law clerks and lawyers. The authors are all experts in their fields, and they provide an in-depth examination of the legal procedures that law clerks need to know to assist lawyers in various types of transactions. The authors describe the law behind the procedures, as well as the documents and steps required to complete transactions, in a straightforward manner that new and experienced law clerks will find useful both in the classroom and in their work.

Chapter 1 describes various organizational tools used in a large law firm for successfully managing a large transaction. These suggestions can also be adapted for use in smaller situations. Chapter 2 discusses the types of due diligence that lawyers will carry out under different circumstances and describes in detail how to review a minute book and the types of corporate searches that are required. Chapter 3 examines the procedures to implement certain tax-driven transactions such as amalgamations, rollovers, and dissolutions. Chapter 4 describes the steps to follow, and the different points of law to be considered, when a corporation wishes to acquire either the shares or the assets of another business. Chapter 5 examines the process and requirements for financing the acquisition of a privately held corporation.

Finally, it is important to note that the material in this volume is accurate, subject to any errors and omissions, at the date of writing. Laws, regulations, policies, and procedures are constantly changing, and it is important to ensure that the procedures you follow are up to date at the time of their use.

