

# Jeffrey Carhart

## Associé

Toronto

### BUREAUX

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## Secteurs et Expertises

### SECTEURS

Institutions financières | Automobile |  
Immobilier | Transports et logistique

### EXPERTISE

Droit des sociétés | Services financiers |  
Restructuration et insolvabilité | Fusions et  
acquisitions

## Biographie

### ADMISSION AU BARREAU

Ontario, 1984

### FORMATION

- Canadian Securities Course, Canadian Securities Institute, 1987
- LL.B., Western University, 1982
- B.A., Queen's University, 1979

### LANGUES

Anglais

Jeffrey Carhart is a senior partner in the firm's insolvency practice group. He has been recognized by Chambers Global Guide to the World's Leading Lawyers as a leader in the field of insolvency, and designated as a specialist in bankruptcy and insolvency law by the Law Society of Ontario. Jeff's clients include banks, trust and insurance companies, asset-based lenders, business corporations, commercial landlords as well as receivers and trustees in bankruptcy.

Jeff is the author of the book *The Business Owner's Guide to Bankruptcy & Insolvency Law in Canada*, published by John Wiley & Sons. He also wrote the insolvency chapter of the book *Business Laws of Canada*, published by Thomson Reuters/West and he is co-author of LexisNexis Canada's Practice Advisor module for directors and officers. Jeff has also published more than 20 articles concerning commercial insolvency issues. Several of his articles are cited in Canada's leading text on bankruptcy and insolvency law (Houlden & Morawetz) and his article on the Asset Backed Commercial Paper case is studied in Stanford University's Business School. Jeff has lectured at York University's Schulich School of Business, Suffolk University Law School in Boston, Seneca College in Toronto and has spoken extensively on the subject of corporate finance and insolvency in Canada, the United States, Europe and Asia. He has been quoted and interviewed extensively in the financial press and other financial media. Jeff has served as an Instructor in the Ontario Bar Admission Course and as an Examiner on the Federal Licensing Panel for Trustees in Bankruptcy. He is also a member of The Insolvency Institute of Canada, Canada's leading invitational organization of senior insolvency practitioners.

Jeff has extensive experience in many aspects of lending, securitizations, loan syndications, the enforcement of security over real and personal property, corporate reorganizations, receiverships and bankruptcies. Jeff has been heavily involved in many major Canadian and International corporate insolvency proceedings including Confederation Life, Eaton's, Royal Oak Mines, The Canadian Red Cross Society, Laidlaw, Teleglobe, AT & T Canada, Oxford Automotive, Air Canada, Calpine, Muscle Tech, One King West, Red Leaves JW Marriott Resort, the Asset Backed Commercial Paper restructuring ("the largest and by far the most complex restructuring in Canada's history"- American Lawyer Magazine), Nortel, The Source (Circuit City), Mt. Gox (bitcoin exchange) and Target Canada. Jeff appears frequently in The Ontario Superior Court and Court of Appeal on insolvency-related matters. He has more than 30 reported decisions. His cases have been identified by well-known commentators such as Professor Richard McLaren as representing important benchmarks in the development of insolvency law in Canada. Jeff also has extensive experience in dealing with business acquisitions and divestitures and securities law. He is a past director of one of his corporate clients, the Canadian subsidiary of a U.S. public company in the automotive industry. Jeff has acted as lead counsel to several major Canadian and U.S. clients with respect to the acquisition of hundreds of millions of dollars worth of assets from Canadian companies involved in court-supervised insolvency proceedings.

## Engagement

### Reconnaissance

- *The Best Lawyers in Canada* – Insolvency and Financial Restructuring Law, 2015 – 2025

- *The Canadian Legal Lexpert Directory* – Insolvency & Financial Restructuring, 2018 – 2023
- Chambers Global ranked lawyer, Restructuring/Insolvency, 2013 – 2016
- Chambers Canada ranked lawyer, Restructuring/Insolvency, 2016 – 2017
- Law Society of Ontario Certified Specialist (Bankruptcy and Insolvency Law)
- Identified as a leader in the field of Insolvency in Chambers Global Guide to the World's Leading Lawyers
- Jeff Carhart and Jay Hoffman's article, "Canada's Asset Backed Commercial Paper Restructuring: 2007-2009" has been added to the Curriculum at Stanford University's Business School

## **Leadership éclairé**

### **Faculty Experience**

- Seneca College – School of Accounting and Financial Services
- Suffolk Law School (Boston)
- Schulich School of Business (York University)
- National Licencing Panel Canadian Superintendent of Bankruptcy Office
- Ontario Bar Admissions Course

### **Presentations**

- Chairman and / or speaker at professional seminars in Canada, the United States, Europe, China and Jamaica presented by:
  - The Canadian Institute
  - Insight
  - Canadian Bar Association
  - Federated Press
  - Maritime Life
  - American Bar Association
  - The Credit Institute of Canada
  - The Law Society of Ontario
  - The Canadian Insolvency Practitioners Association
  - Infonex
  - Canadian Association of Insolvency and Restructuring Professionals
  - The Center for International Legal Studies
  - Canadian Finance & Leasing Association
  - Ontario Bar Association

- Canadian Association of Life Underwriters
- Turnaround Management Association
- Insolvency Institute of Canada
- National Centre for Business Law
- Osgoode Hall Law School
- The Canada China Business Council
- The Canadian Securities Institute
- The Jamaican Bar Association

### **Published Works**

- Author: *The Business Owner's Guide To Bankruptcy & Insolvency Law in Canada* (John Wiley)
- Author, Bankruptcy & Insolvency Chapter, *Business Laws of Canada* (Thomson Reuters/West)
- Co-author of LexisNexis Canada's web-based Practice Advisor module for Directors and Officers, January, 2014

### **Publications**

- The Role of Representative Counsel in Canadian Insolvency Proceedings (*The National Insolvency Review*, Vol. 30, No. 1)
- *Canada's Asset Backed Commercial Paper Restructuring: 2007-2009* (*Banking & Finance Law Review*), co-authored with Jay Hoffman
- Reflections on the Muscletech Case (*Annual Review of Insolvency Law*)
- The Decision of the Supreme Court of Canada in *TCT Logistics* and the Future of Receiverships in Canada (*Canadian Business Law Journal*)
- Appointing a Receiver and Seizing Equipment (*The National Insolvency Review*)
- The Duties and Responsibilities of Corporate Directors in Canada – An Update (*The Commercial Insolvency Reporter*)
- *The Bulk Sales Act* and the Decision of the Supreme Court of Canada in *National Trust Co. v. H&R Block Canada Inc.* (*The National Insolvency Review*)
- Air Canada and the Treatment of Set-Off in Initial CCAA Orders (*The National Insolvency Review*)
- Corporate Governance and Insolvency and Restructuring Professionals (*The Comparative Law Year Book of International Business*)
- Case Comment: *GMAC Commercial Credit Corp. Canada v. TCT Logistics Inc.* (*Canadian Bankruptcy Reports*)
- The Thirty Day Goods Remedy in Favour of Unpaid Suppliers (*The Commercial Insolvency Reporter*)
- Should There Be Special Rules in Commercial Reorganizations for Equipment Lessors? (*The Commercial Insolvency Reporter*)

- Environmental Issues in Corporate Insolvencies and Reorganizations (The University of New Brunswick Law Journal)
- E-Commerce in Transition: Some Insolvency Issues (The Commercial Insolvency Reporter), co-authored with Sean Collins
- The Creditor-Proof Status of Life Insurance RRSP's (The Pension and Benefits Monitor), co-authored with Brent Duguid
- Limiting Compromises of Director and Senior Officer Liability in CCAA Proceedings –*NBD Bank, Canada v. Dofasco Inc.* (National Insolvency Review)
- Interim Receivers Under the *Bankruptcy and Insolvency Act* (Canadian Bankruptcy Reports), co-authored with Allan Rutman and John Varley
- Bulk Sales by Insolvent Vendors – Some Recent Jurisprudence from the Canadian Red Cross Society CCAA Proceeding (The Commercial Insolvency Reporter)
- The Creditor Proof Status of Life Insurance Products in Ontario (The National Insolvency Review)
- Priorities in Receiverships, Bankruptcies and Commercial Reorganizations (National Creditor/Debtor Review)
- Cummer Yonge Revisited: The Effect of the Bankruptcy of a Commercial Tenant on Guarantees, Indemnity Agreements and Letters of Credit Pertaining to the Lease Obligations (Canadian Bankruptcy Reports)
- The True Status of “Trust Funds” in Bankruptcies in the Travel Industry: The Decision in Conquest Vacations Inc. (2010), co-authored with Ira Smith (The National Insolvency Review)
- Cross-Border Insolvency: Canadian Recognition of a Foreign Main Proceeding in the Mt. Gox Bitcoin Exchange Bankruptcy, co-authored with Margaret Sims (The National Insolvency Review)

### **Postes d'administrateur**

- Past Director of The Canadian Shaare Zedek Hospital Foundation

### **Adhésions et affiliations**

- Insolvency Institute of Canada
- Canadian Bar Association
- Ontario Bar Association