

# 23<sup>RD</sup> ANNUAL REVIEW OF INSOLVENCY LAW CONFERENCE

FEBRUARY 6, 2026  
TORONTO, ONTARIO

## CONFERENCE CO-CHAIRS

**André Bolduc,**  
BDO Canada Limited, Ottawa

**Katherine Forbes,**  
KPMG Inc., Toronto

**Justice Jessica Kimmel,**  
Ontario Superior Court of Justice, Toronto

**Justice Peter Osborne,**  
Court of Appeal for Ontario, Toronto

**Jennifer Stam,**  
Norton Rose Fulbright Canada LLP, Toronto

## CO-EDITORS

**Professor Jill Corraini**  
School of Business, Camosun College, Victoria

**Associate Chief Justice Blair Nixon**  
Court of King's Bench of Alberta, Calgary

### ARIL CONFERENCE:

Friday, February 6, 2026, 7:30am – 5:15pm ET  
Westin Harbour Castle, Conference Centre,  
11 Bay Street

### OPENING RECEPTION:

Thursday, February 5, 2026, 5:30pm – 7:00pm ET  
Westin Harbour Castle, Conference Centre,  
11 Bay Street

### ACCOMMODATIONS:

Westin Harbour Castle Hotel, 1 Harbour Square

### REGISTRATION:

Click [HERE](#) to register

### CONFERENCE RATE:

General Registrant: \$1025 plus applicable taxes  
Judge, Articling Student, Full-time Academic,  
CQP Candidate: \$250 plus applicable taxes  
See back page for details.

Thank you to our Trailblazer Sponsor: Canadian Association  
of Insolvency and Restructuring Professionals

# THANK YOU TO OUR GENEROUS SPONSORS

## TRAILBLAZER

**CAIRP** | Rebuilding Success  
Canadian Association of Insolvency and Restructuring Professionals

**ACPIR** | Rétablir le Succès  
Association canadienne des professionnels de l'insolvabilité et de la réorganisation

## THOUGHT LEADERS



*Blakes*

Blaney  
McMurtry LLP

**BLG**

**DENTONS**

**EY** Parthenon

**FASKEN**

**KPMG**

mccarthy  
tetrault

**MILLER  
THOMSON**

**TGF**  
Thornton Grout Finnigan

## GROUNDBREAKERS

**AIRD BERLIS**

**BDO**

**Cassels**

**DLA PIPER**

**FARRIS** LLP

**F T I**  
CONSULTING

**GR** GlassRatner

**GOWLING WLG**

**Grant Thornton**

**KOSKIE  
MINSKY**  
JUSTICE MATTERS

**KSV**

**LAWSON  
LUNDELL**

**mcmillan**

**MLT AIKINS**  
WESTERN CANADA'S LAW FIRM

**MNP** LTD

**NRF**

**pwc**

**Raymond Chabot  
Grant Thornton**

**Stikeman Elliott**

**TORYS** LLP

## INNOVATORS

**COZEN  
O'CONNOR** LLP

Lax  
O'Sullivan  
Lius  
Gottlieb

**RICHTER**

**T D S** THOMPSON  
DORFMAN  
SWEATMAN

## SUPPORTERS

**Bennett Jones**

**FAAN**  
ADVISORS

**fogler  
rubinoff**

**Fuller  
Landau**

**Palare Roland**

**SimpsonWigle**  
LAW LLP

**STEWART  
MCKELVEY**  
LAWYERS • AVOCATS

**TDB**  
RESTRUCTURING

### BREAKFAST SPONSOR

**Dividend**  
DISTRESSED ASSETS  
MARKETPLACE

### NETWORKING BREAK

**IRIS**  
INSOLVENCY & RESTRUCTURING  
INTELLIGENT SEARCH

### LUNCH SPONSOR

**VersaBank**

### PUBLICATION SPONSOR

**THOMSON REUTERS**

### THE HONOURABLE DONALD BRENNER MEMORIAL KEYNOTE

**PETER A. ALLARD  
SCHOOL OF LAW**  
THE UNIVERSITY OF BRITISH COLUMBIA

# AGENDA (EASTERN STANDARD TIME)

## THURSDAY, FEBRUARY 5, 2026

5:30pm – 7:00pm

**Registration and Opening Reception** | Frontenac Foyer

## FRIDAY, FEBRUARY 6, 2026

7:30am – 8:25am

**Breakfast Sponsored by Dividend, Distressed Assets Marketplace**

8:25am – 8:45am

**Opening Remarks and Welcome from the Conference Co-Chairs:**

**André Bolduc**, BDO Canada Limited, **Katherine Forbes**, KPMG Inc., **Justice Jessica Kimmel**, Ontario Superior Court of Justice, **Justice Peter Osborne**, Court of Appeal for Ontario, **Jennifer Stam**, Norton Rose Fulbright Canada LLP

**Greetings:**

CAIRP Board Chair, Craig Munro  
ARIL Society Board Chair, Tevia Jeffries

8:45am – 9:35am

**Dr. Janis Sarra Opening Plenary: Beyond the Headlines: What 2025's Biggest Insolvency Cases Really Mean**

**David Bish**, Torys LLP, Toronto  
**Robyn Gurofsky**, Fasken Martineau DuMoulin LLP, Calgary  
**Christian Lachance**, Davies Ward Phillips & Vineberg LLP, Montréal  
**Michelle Pickett**, PwC Canada, Toronto

Moderator: **Linc Rogers**, Blake, Cassels & Graydon LLP, Toronto

9:45am – 10:30am

**Concurrent Panels**

**Panel A**

**Good Faith Under Scrutiny: Navigating Bad Behaviour in Insolvency**

**David Malin**, KPMG Inc., Montréal  
**Joseph Reynaud**, Stikeman Elliott LLP, Montréal  
**Kayla Strong**, Nathanson, Schachter & Thompson LLP, Vancouver, Author  
**Jill Strueby**, MNP Ltd., Calgary, Author

Moderator: **Justice Jane Dietrich**, Ontario Superior Court of Justice, Toronto

**Panel B**

**Judgment Calls: Discretion, Certainty, and Substance in the Law of Insolvency Claims**

**Simone Carvalho**, EY-Parthenon, Toronto  
**Arad Mojtahedi**, DLA Piper Canada LLP, Vancouver, Author  
**Joe Thorne**, Stewart McKelvey, St. John's  
**Noah Zucker**, Norton Rose Fulbright Canada LLP, Montréal, Author

Moderator: **Justice Céline Legendre**, Superior Court of Québec, Montréal

**Panel C**

**Enough is Enough: Navigating Bad Faith Stakeholders in Consumer Insolvencies**

**Alex Fernet Brochu**, Borden Ladner Gervais LLP, Montréal  
**Crystal Buhler**, C. Buhler & Associates Ltd., Winnipeg  
**Colleen Craig**, C.E. Craig & Associates Inc., Victoria  
**Mark Taggart**, Justice Canada, Ottawa

Moderator: **Registrar Raffi Balmanoukian**, Supreme Court of Nova Scotia in Bankruptcy and Insolvency, Halifax

10:30am-10:55am

**Networking Break Sponsored by IRIS**

# AGENDA (EASTERN STANDARD TIME)

10:55am – 11:40am	Concurrent Panels
Panel D	<p><b>Catch Me If You Can (Afford It): Funding the Investigation and Pursuit of Ponzi Schemes and Other Litigation Claims in Insolvency Proceedings</b></p> <p><b>J.J. Burnell</b>, MLT Aikins LLP, Winnipeg  <b>Peter Bychawski</b>, Blake, Cassels &amp; Graydon LLP, Vancouver, Author  <b>Jasmine Girgis</b>, University of Calgary, Calgary, Author  <b>David Sieradzki</b>, KSV Advisory Inc., Toronto</p> <p>Moderator: <b>Justice Fred Myers</b>, Ontario Superior Court of Justice, Toronto</p>
Panel E	<p><b>Receiverships Redefined: Navigating Privilege, Control, and Their Rise as an Alternative to Foreclosure</b></p> <p><b>Patrick Corney</b>, Miller Thomson LLP, Toronto  <b>Paul Fedoroff</b>, McDougall Gauley LLP, Saskatoon, Author  <b>Josie Parisi</b>, BDO Canada Limited, Toronto  <b>Kourtney Rylands</b>, McMillan LLP, Calgary, Author</p> <p>Moderator: <b>Justice David Kroft</b>, Manitoba Court of Appeal, Winnipeg</p>
Panel F	<p><b>Disability Tax Credits in Bankruptcy: Property, Income, or Something Else? Charting Canada's Path After Lynk</b></p> <p><b>Larry Crandall</b>, Farber Debt Solutions, Saint John  <b>Elisabeth Lang</b>, Office of the Superintendent of Bankruptcy, Ottawa  <b>Anna Lund</b>, University of Alberta, Edmonton, Author  <b>Gavin MacDonald</b>, Cox &amp; Palmer, Halifax</p> <p>Moderator: <b>Acting Chief Justice Dawn Pentelchuk</b>, Court of Appeal of Alberta, Edmonton</p>
11:45am – 12:30pm	Concurrent Panels
Panel G	<p><b>Tips for a Smooth Takeoff on a Restructuring Journey</b></p> <p><b>Rachel Nicholson</b>, Thornton Grout Finnigan, Toronto  <b>Edward Sellers</b>, Black Swan Advisors Inc., Toronto, Author  <b>Vicki Tickle</b>, Cassels Brock &amp; Blackwell LLP, Vancouver  <b>Steven Weisz</b>, Cozen O'Connor LLP, Toronto, Author</p> <p>Moderator: <b>Justice Peter Cavanagh</b>, Ontario Superior Court of Justice, Toronto</p>
Panel H	<p><b>Evolution Revolution: The changing nature of stays granted in CCAA proceedings</b></p> <p><b>Ilya Kravtsov</b>, Osler, Hoskin &amp; Harcourt LLP, Montréal, Author  <b>Heather Meredith</b>, McCarthy Tétrault LLP, Toronto  <b>Kelsey Meyer</b>, Bennett Jones LLP, Calgary, Author  <b>Jeffrey Rosenberg</b>, FTI Consulting Canada Inc., Toronto</p> <p>Moderator: <b>Justice Martin Sheehan</b>, Superior Court of Québec, Montréal</p>
Panel I	<p><b>Canada's Consumer Insolvency Puzzle: Structure, Behaviour, or Both?</b></p> <p><b>Wesley Cowan</b>, MNP Ltd., Kitchener  <b>Micheline Gleixner</b>, Université de Moncton, Moncton, Author  <b>Doug Hoyes</b>, Hoyes, Michalos &amp; Associates Inc., Ottawa</p> <p>Moderator: <b>Associate Justice Sam Rappos</b>, Ontario Superior Court of Justice, Toronto</p>
12:30pm-1:25pm	Networking Lunch Sponsored by VersaBank

# AGENDA (EASTERN STANDARD TIME)

1:30pm – 2:30pm	<p><b>The Honourable Donald Brenner Memorial Keynote: Former US Ambassador to Canada David L. Cohen</b></p> <p>A distinguished diplomatic leader and experienced corporate strategist, David L. Cohen served as the US Ambassador to Canada from 2021 to 2025. He was nominated by President Joe Biden and unanimously confirmed by the US Senate. With extensive experience across business, law, government, and international relations, Cohen delivers compelling perspectives on US-Canada relations, leadership excellence, political dynamics, and diversity initiatives that help leaders navigate complex challenges and seize opportunities in our rapidly evolving global landscape.</p> <p>Moderated by <b>Tony Keller</b>, The Globe and Mail</p>
2:35pm – 3:20pm	<p><b>Concurrent Panels</b></p>
Panel J	<p><b>Degrees of Distress</b></p> <p><b>Morag Cooper</b>, PwC Canada, Vancouver, Author  <b>Jill Corraini</b>, Camosun College, Victoria  <b>John Sandrelli</b>, Dentons Canada LLP, Vancouver  <b>Allan Nackan</b>, GlassRatner, Toronto</p> <p>Moderator: <b>Justice Shelley Fitzpatrick</b>, Supreme Court of British Columbia, Vancouver</p>
Panel K	<p><b>Us v. Them: Reflections on the Application of Corporate Attribution and the Impact of RVOs on WEPPA Eligibility</b></p> <p><b>Andrew Hatnay</b>, Koskie Minsky LLP, Toronto, Author  <b>Karen Kimel</b>, Richter, Toronto  <b>Alfonso Nocilla</b>, Western University, London, Author  <b>Miranda Spence</b>, Aird &amp; Berlis LLP, Toronto</p> <p>Moderator: <b>Justice Darrell Stephenson</b>, Court of King's Bench of New Brunswick, Saint John</p>
Panel L	<p><b>Market Discipline, Court Discretion: When “The Market” Isn’t Enough and When Assets Can Be Left Behind</b></p> <p><b>Vicki Chan</b>, Alvarez &amp; Marsal Canada ULC, Vancouver  <b>Phil Clarke</b>, Doane Grant Thornton LLP, Halifax  <b>Puya Fesharaki</b>, Thornton Grout Finnigan, Toronto, Author  <b>Asim Iqbal</b>, Gowling WLG (Canada) LLP, Toronto, Author</p> <p>Moderator: <b>Justice Graeme Mew</b>, Ontario Superior Court of Justice, East Region</p>
3:30pm – 4:15pm	<p><b>Judicial Panel</b></p> <p><b>Justice Barbara Conway</b>, Ontario Superior Court of Justice, Toronto  <b>Justice Calum MacLeod</b>, Ontario Superior Court of Justice, Ottawa  <b>Chief Justice Geoffrey Morawetz</b>, Ontario Superior Court of Justice, Toronto  <b>Associate Chief Justice Blair Nixon</b>, Court of King's Bench of Alberta, Calgary  <b>Justice Karen Rogers</b>, Superior Court of Québec, Montréal</p> <p>Moderators: <b>Justice Jessica Kimmel</b>, Ontario Superior Court of Justice, Toronto and <b>Justice Peter Osborne</b>, Court of Appeal for Ontario, Toronto</p>
4:15pm – 4:25pm	<p><b>Closing Remarks and Appreciation:</b></p> <p><b>André Bolduc</b>, BDO Canada Limited, <b>Katherine Forbes</b>, KPMG Inc., <b>Justice Jessica Kimmel</b>, Ontario Superior Court of Justice, <b>Justice Peter Osborne</b>, Court of Appeal for Ontario, <b>Jennifer Stam</b>, Norton Rose Fulbright Canada LLP</p>
4:25pm - 5:15pm	<p><b>Closing Reception   Frontenac Foyer</b></p>



## Conference Information

**Venue:** Westin Harbour Castle, Conference Centre, 11 Bay Street, Toronto ON, M5J 1A6

**Registration:** [HERE](#)

**Refund and Substitution Policy:** ARIL Society Inc. does not allow for refunds; however, substitutions will be allowed up to 3 days prior to the Opening Reception, by Monday, February 2nd, in writing to [natalie.alfano@cairp.ca](mailto:natalie.alfano@cairp.ca). It is the responsibility of the attendee to change or cancel any hotel and travel arrangements. For those writing to request a substitution, please copy your designated substitute on the request.

ARIL Society Inc. cannot guarantee dietary or accessibility accommodations for substitutions.

## Accommodations:

Westin Harbour Castle Hotel, 1 Harbour Square, Toronto ON, M5J 1A6

Discounted room rate: \$339 CAD for a standard room plus applicable taxes and fees based on availability until **January 12, 2026**. Beyond this date, rooms and pricing will be at the discretion of the hotel.

Individuals will also be able to make, modify or cancel reservations by calling the Westin reservations team at 1-888-627-8559 and referring to the "Annual ARIL Conference Feb2026."

As per the hotel policy, guests can cancel their reservation without penalty 72 hours prior to their arrival date. If a reservation is cancelled within 72 hours, one night room charge will be posted and charged as a late cancellation penalty by the hotel.

## Conference Papers:

Available on CanLII; access information to be sent to conference attendees. The *Annual Review of Insolvency Law* will also be available on InsolvencySource for existing subscribers.

**Thank you!**

## **2026 Conference Planning Committee**

### **Co-Chairs:**

**André Bolduc**, BDO Canada Limited

**Katherine Forbes**, KPMG Inc.

**Justice Jessica Kimmel**, Ontario Superior Court of Justice

**Justice Peter Osborne**, Court of Appeal for Ontario

**Jennifer Stam**, Norton Rose Fulbright Canada LLP

### **Members:**

**Keely Cameron**, Bennett Jones LLP

**Larry Crandall**, Farber Debt Solutions

**James Foran**, Deloitte Restructuring Inc.

**Mitch Grossell**, Thornton Grout Finnigan LLP

**Maria Konyukhova**, Stikeman Elliott LLP

**Ilia Kravtsov**, Osler, Hoskin & Harcourt LLP

**Natasha MacParland**, Davies Ward Phillips & Vineberg LLP

**Ross McFadyen**, TDS Law

**Jeremy Opolsky**, Torys LLP

**Jodi Porepa**, FTI Consulting Canada Inc.

**Linc Rogers**, Blake, Cassels & Graydon LLP

**Claire Wheldon**, PwC Canada

### **2025 Past Co-Chair:**

**Guylaine Houle**, Pierre Roy & Associés

***Thank you to all of the attendees, authors, speakers and sponsors  
for your continued dedication and support of the ARIL conference.  
Special thanks to the Co-Editors, ARIL Society Board of Directors and  
the Editorial Advisory Board for all your efforts.***