March 9, 2020

Davies' Annual Corporate/Securities Law Moot 2020

Students from 13 law schools across Canada gathered in Toronto to compete in the 30th annual Davies Corporate/Securities Law Moot, held on March 6 and 7. Recognized as the leading event of its kind in Canada, the Davies Moot provides an opportunity for top students from Canadian law schools to debate current legal issues in corporate and securities law before distinguished panels of judges from the judiciary, the legal and business communities, and the firm. The students were tested on their written advocacy (presented in a factum delivered prior to the competition) and their oral advocacy. Each student was required to argue twice during the competition, once on behalf of the appellant and once on behalf of the respondent.

This year's moot problem, loosely based on the 2016 decision of the British Columbia Court of Appeal in *Jaguar Financial Corporation v Alternative Earth Resources Inc.*, explores whether under the oppression remedy, a shareholder can successfully challenge a merger transaction that will completely change the corporation's business and that the board is determined to push through without shareholder approval. The corporation's governance standards leave much to be desired and some members of management have clear conflicts of interest – but will that be enough to persuade the court to intervene?

The two top teams competed in a final round before a five-member panel consisting of Mr. David Brown, C.M., Q.C., Davies Counsel and former chairman and CEO of the Ontario Securities Commission; The Honourable Justice Kathryn Feldman of the Court of Appeal for Ontario; The Honourable Justice Jessica Kimmel of the Ontario Superior Court of Justice; The Honourable Justice Siobhan Monaghan of the Tax Court of Canada, a Davies alumna; and Mr. Tim Moseley, Vice Chair of the Ontario Securities Commission.

Results of this year's Moot are as follows:

Teams

1. University of Alberta (Team 10)
2. Osgoode Hall Law School (Team 8)
3. Schulich School of Law, Dalhousie University (Team 7)

Factums

1. University of Alberta (Team 10)
2. Schulich School of Law, Dalhousie University (Team 7)
3. University of Western Ontario (Team 5)

Oralists

1. Denis Ram, University of Alberta (Team 10)
2. Gregory Ringkamp, University of Toronto (Team 12)
3. Tie – Mike Munro, University of Saskatchewan (Team 2) and Olivia Salkeld, University of Calgary (Team 13)

Congratulations to all the students and their coaches for a very successful moot.