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Patricia Olasker Talks to *The Globe and Mail* About the Upcoming Hearing on New Takeover Rules

With the Ontario Securities Commission (OSC) set to rule for the first time on a key aspect of Canada's new takeover regime, *The Globe and Mail* featured Patricia Olasker for her perspectives on the potential implications of the decision on future hostile takeover bids.

The hearing, at which tech investment firm ESW Capital LLC will seek an exemption from the new rules in an attempt to gain control of Optiva Inc., will be watched closely by lawyers and M&A advisers, who see it as a barometer of the OSC's willingness to grant exemptions from the new rules.

"In a world where we haven't had much M&A litigation of late, I think this will be of great interest," said Patricia.

The OSC decision will not be precedent-setting, she explained, "because every fact set will be different." But if the OSC does grant ESW an exemption, "it would certainly tell you that it's worth a shot [applying for an exemption], if that's what's getting in the way of your deal," she added.