



## Sam Babe

### Partner

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[Insolvency & Restructuring](#)  
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Sam is active in both the litigation and transactional aspects of enforcements, receiverships, bankruptcies and Companies' Creditors Arrangement Act proceedings.

His practice also includes commercial finance with a focus on asset-based lending. He regularly counsels banks and other creditors, receivers, trustees, monitors, debtors and purchasers.

Through his advocacy and writing, Sam has had significant influence on the evolution of the law regarding the priority of construction and pension claims in restructurings and insolvency.

## Experience

- Acted as counsel to the stalking horse bidder in the sale solicitation process for a leading provider of tax and accounting services.
- Acted as counsel to the successful secured lender, wherein the Ontario Superior Court of Justice (Commercial List) held that the deemed trust provisions of subsection 8(1)(a) of the *Construction Lien Act* (Ontario) were not, on their own, sufficient to create a trust recognized in a contractor's bankruptcy or proposal proceedings – one of the only Ontario cases where secured creditors have successfully challenged the priority of deemed construction trust claims in bankruptcy.
- Acted as counsel to the successful secured lender wherein the Ontario Superior Court of Justice (Commercial List) followed and expanded on its earlier decision, confirming that commingling of construction receipts is fatal to *Construction Lien Act* (Ontario) deemed trust claims in bankruptcy.
- Counsel to the owners of a large retail chain, in their *Bankruptcy and Insolvency Act* proposal proceedings.

- Counsel to the debtor-in-possession (DIP) lender and secured creditor in the *Companies' Creditors Arrangement Act* proceedings of a Canadian jewelry company and its 66-store national retail chain as well as in the receivership of the affiliated wholesale manufacturing division and its international jewellery manufacturing and wholesale business.
- Acted as Canadian counsel to an American producer of zinc and related materials in its U.S. Chapter 11 proceedings and to its Canadian affiliate in its *Companies' Creditors Arrangement Act* Part IV foreign recognizing proceedings.
- Acted as counsel to a global and renowned private equity firm in its concurrent final round bids for the assets of integrated steel companies in their respective *Companies' Creditors Arrangement Act* proceedings.
- Acted as counsel to a 150-store retail and wholesale business in Canada, in its *Bankruptcy and Insolvency Act* proposal proceedings.
- Acted a counsel to the debtor-in-possession (DIP) lender in the *Companies' Creditors Arrangement Act* proceedings of fashion retailer and its 353-store national clothing store business. This proceeding was the first time in Ontario that a DIP facility with what is commonly referred to as a "creeping roll-up" was approved under the amended *Companies' Creditors Arrangement Act*.
- Acted as counsel to the debtor-in-possession (DIP) lender in the Bankruptcy and Insolvency Act proposal proceedings of a Canadian discount store chain 50-store national discount store chain.
- Acted as counsel to the applicant secured creditor in the "pre-pack" receivership and sale of a luxury suit company.
- Acted as restructuring counsel for a syndicate of domestic and international lenders to an NHL hockey club.
- Acted as counsel to an automated pharmacy company in its *Companies' Creditors Arrangement Act* proceedings and going-concern sale.
- Acted as counsel to the syndicate debtor-in-possession (DIP) lender and purchaser in the *Bankruptcy and Insolvency Act* proposal proceedings of a leading solar company.

## Insights & Events

## Awards & Recognition

- Recognized in *The Canadian Legal Expert Directory* (Insolvency Litigation and Financial Restructuring)

## Bar Admission & Education

- Ontario, 2004
- JD/MBA, University of Toronto, 2003
- BA, University of Toronto, 1996



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