



Massimo (Max) Starnino B.A.
(Hons)., LL.B.
Partner

p: 416.646.7431 **f:** 416.646.4301
e: max.starnino@paliareroland.com

Max is an insolvency lawyer and commercial litigator: he manages clients' problems, so that their problems don't manage them. He starts by identifying client objectives and issues, and develops a strategy for success based upon the identification of allies in the case, building consensus, and realistic litigation objectives.

Having spent nearly 20 years working on insolvency cases, he is keenly aware of the issues raised by real-time, multi-stakeholder litigation, and that while fights are often necessary, a court judgment is not always a complete solution.

Representative Work

Max has acted in a wide variety of restructuring and insolvency cases, including cross-border, private and court-supervised debt workouts and restructurings, receiverships, bankruptcies, winding-ups, secured transaction and priority disputes. Max has also represented participants in more generalized civil and commercial litigation, including shareholder and partnership disputes and securities related litigation.

Recent engagements of note include:

- representing the Superintendent of Financial Services of Ontario in the *Companies' Creditors Arrangement Act* ("CCAA") restructuring of Nortel Networks Corporation and its subsidiaries;
- representing an ad hoc committee of securities holders, including a number of representative plaintiffs having claims against Sino-Forest Corporation and its directors, officers, auditors and underwriters, in connection with the CCAA restructuring of that company;

Education:

University of Toronto, LL.B.,
1996

Concordia University, B.A.
(Hons.) Economics, 1993

Bar Admissions:

Ontario, 1998

Professional Affiliations:

Ontario Bar Association,
Insolvency Section

Turnaround Management
Association

Massimo (Max) Starnino B.A. (Hons)., LL.B.

Partner

p: 416.646.7431 **f:** 416.646.4301

e: max.starnino@paliareroland.com

- representing the administrator of the pension plans of NewPage Port Hawkesbury Corporation, in connection with the CCAA restructuring of that company;
- representing a number of dissident note-holders opposed to the restructuring of Canada's non-bank asset backed commercial paper market;
- representing the United Steelworkers in insolvency proceedings in respect of, among others, Terrace Bay Pulp Inc., Marathon Pulp Inc., Amcan Consolidated Technologies Corp, Collins & Aikman Automotive Inc. and Hamilton Specialty Bar Corporation;
- appearing before the Supreme Court of Canada on behalf of the Canadian Federation of Pensioners, in connection with the insolvency of Indalex Limited;
- representing the proposed representative plaintiffs in a franchise class action against Shoppers Drug Mart; and,
- appearing before the Supreme Court of Canada in the Canadian Securities Act reference, on behalf of the Canadian Foundation for the Advancement of Investor Rights.

Accolades

- Recognized in 2021 by *Best Lawyers in Canada* for Insolvency and Financial Restructuring Law
- Recognized by the *2020 Canadian Legal Expert Directory* as *Repeatedly Recommended - Insolvency & Financial Restructuring – Insolvency Litigation*
- Recognized by *Benchmark Litigation* as 2020 Litigation Star
- Recognized in the *2019 Canadian Legal Expert® Directory* as *Repeatedly Recommended - Litigation – Insolvency & Financial Restructuring – Insolvency Litigation*
- Recognized by *Benchmark Litigation* as 2019 Litigation Star

Publications/Presentations

Max is a former co-editor of the Restructuring Chapter of Canadian Forms and Precedents and has spoken and authored a number of articles for publication and for clients. His recent substantive articles include:

- M. Starnino and M. Picard, *Freedom 55 Lost? The Recent Treatment of Pensions in Insolvency Proceedings*, National Creditor Debtor Review, Volume 25, No. 3 October 2010.
- M. Starnino, J-C. Killey and C. Prophet, *The Intersection of Labour and Restructuring Law in Ontario: A Survey of the Current Law*, Ontario Bar Association, Building Bridges: Discussing Labour Issues in Restructuring Proceedings, cited and relied upon by the court in the case of Fraser Papers Inc., 2009 CanLII 39776 (Ont. S.C.).
- L. Wittlin and M. Starnino, *Risk Management for Directors and Officers in CCAA Restructuring*, The Canadian Institute's 10th Annual Conference on Directors' & Officers' Liability, October 2006.