

Partner

Massimo (Max) Starnino

B.A., (Hons.), LL.B.

T 416.646.7431

E max.starnino@paliareroland.com

F 416.646.4301



Assistant:

Michelle Jackson

T 416.646.7470

E michelle.jackson@paliareroland.com

Max Starnino is a creative insolvency lawyer with extensive experience in civil, commercial and pension litigation. He has acted in a diverse range of restructuring and insolvency cases, including cross-border, private and court-supervised debt workouts and restructurings, receiverships, and bankruptcies.

Max has been published widely, is a contributing editor to Halsbury's bankruptcy and insolvency service, and a member of the Insolvency Institute of Canada, which selects its membership from the most senior and experienced insolvency practitioners across Canada. His work has been repeatedly recognized by *Lexpert*, *Best Lawyers in Canada*, and *Benchmark Litigation*.

Education

University of Toronto, Faculty of Law, LL.B.,
1996

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

Bar Admissions

Ontario, 1998

Professional Affiliations

Ontario Bar Association, Insolvency section Turnaround Management Association

Practice Areas

Bankruptcy and Insolvency Litigation

Pension Litigation

Class Actions

Securities Litigation

Commercial Litigation

Awards and Honours

Benchmark Litigation - Litigation Star

Best Lawyers in Canada - Insolvency and Financial Restructuring Law - Since 2021

Canadian Legal Lexpert Directory - Repeatedly Recommended - Insolvency & Financial Restructuring - Insolvency Litigation

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.

Court appointed counsel to the holders of preferred shares of PACE Financial Limited and First Hamilton Holdings Inc. in connection with the winding-up of those and other related entities before the Ontario Superior Court of Justice.

Insolvency counsel to the provinces of Alberta and Newfoundland and Labrador in respect of the CCAA restructuring of Canada's big 3 tobacco companies before the Ontario Superior Court of Justice.

Insolvency counsel to the class action plaintiff group in respect of the CCAA restructuring of Montreal Maine & Atlantic Canada Co., the company at the center of the Lac Megantic railway disaster, before the Quebec Superior Court.

Insolvency counsel to the class action plaintiff group having claims against Poseidon Concepts Corporation and its directors, officers, auditors and underwriters in the CCAA restructuring of the company before the Court of Queen's Bench of Alberta.

Represented 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 before the Ontario Superior Court of Justice.

Represented the Superintendent of Financial Services of Ontario in the *Companies' Creditors Arrangement Act* ("CCAA") restructuring of the Nortel Networks Corporation and its subsidiaries before the Ontario Superior Court of Justice.

Represented the United Steelworkers in insolvency proceedings in respect of, among others, Essar Steel Algoma Inc., Terrace Bay Pulp Inc., Marathon Pulp Inc., Amcan Consolidated Technologies Corp, Collins & Aikman Automotive Inc. and Hamilton Specialty Bar Corporation

Represented the administrator of the pension plans of NewPage Port Hawkesbury Corporation, in connection with the CCAA restructuring of that company before the Supreme Court of Nova Scotia.

Represented a number of dissident note-holders opposed to the restructuring of Canada's non-bank asset backed commercial paper market before the Ontario Superior Court of Justice.

Appeared before the Supreme Court of Canada on behalf of the Canadian Federation of Pensioners, in connection with the insolvency of Indalex Limited.

Represented the proposed representative plaintiffs in a franchise class action against Shoppers Drug Mart.

Appeared before the Supreme Court of Canada in the Canadian Securities Act reference, on behalf of the Canadian Foundation for the Advancement of Investor Rights.

Publications

Max is a contributing editor to Halsbury's Bankruptcy and Insolvency (2021 Reissue), and a former co-editor of the Restructuring Chapter of *Canadian Forms and Precedents*. He

has co-authored and presented a number of articles for publication, for the bench and bar and for clients.

Presentations

Panel member – *Representative Counsel: When, How and Who?* – The Advocates' Society – March 2022

Presenter – *The Use of Pierringer Releases in CCAA Restructuring Plans: A Bicycle for a Fish?* – Insolvency Institute of Canada (articles), IIC-ART Vol.10-13 – 2021 Annual Conference of the Insolvency Institute of Canada

Presenter – *Freedom 55 Lost? The Recent Treatment of Pensions in Insolvency Proceedings* – National Creditor Debtor Review, Volume 25, No. 3 – October 2010 (with Mary Picard) – first presented at the Commercial List Users Committee summer conference (2010)

Presenter – *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. CanLII 39776 (Ont. S.C.). – 2009 (with Jean-Claude Killey and Clifton Prophet)

Presenter – *Risk Management for Directors and Officers in CCAA Restructuring* – The Canadian Institute's 10th Annual Conference on Directors' & Officers' Liability – October 2006 (with Leslie Wittlin)