

Walker W. MacLeod

Partner

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Bar Admission

Alberta 2006

Law School

University of Alberta

Practices

Bankruptcy & Restructuring

Industries

Energy & Infrastructure
Oil & Gas

Walker MacLeod is a partner in our Bankruptcy & Restructuring Group. He practices in both Calgary and Vancouver, acting for senior and junior creditors, debtors, receivers, monitors and trustees in a wide range of corporate insolvency, restructuring and workout related matters.

Walker has acted in numerous large and complex restructuring and insolvency cases, including multiple transactional reorganizations with a cross-border or international component. He has represented senior secured lenders, debtors and Canadian court-appointed monitors in concurrent CCAA and US Bankruptcy Code restructuring proceedings and Canadian court-appointed receivers in concurrent BIA receivership and US Bankruptcy Code liquidation proceedings. He routinely acts for parties seeking to acquire assets from insolvent entities in CCAA or BIA sale and investment solicitation processes and has represented borrowers, lenders, court-officers and successful bidders in contested CCAA plan of arrangement and BIA and CCAA sale approval applications. In addition, he also has experience advising on reorganizations involving the recapitalization of debtors through the refinancing of secured and unsecured debt obligations occurring by way of plan of arrangement transactions under applicable business corporation legislation. Through his practise Walker has been involved in reorganizations of debtor entities in the oil and gas, energy service, real estate, mining, construction, information technology, capital markets and retail sectors.

Walker is the past president of the Turnaround Management Association (Northwest Chapter), and is a member of the Canadian Bar Association (Bankruptcy, Insolvency and Restructuring Section) and INSOL International. He also serves as the Chief Editor of [Restructuring Roundup](#), a firm blog that is focused on developments and trends in Canadian bankruptcy and restructuring law. Walker has spoken on several panels at insolvency related conferences and has published numerous articles on bankruptcy issues including priming liens for debtor-in-possession financing, pre-packaged asset sale transactions and environmental regulation of insolvent oil and gas licensees.

SELECT RECENT ENGAGEMENTS

- FTI Consulting Canada Inc. in its capacity as court-appointed monitor of Lightstream Resources Ltd. and certain of its affiliates in their \$1,575,000,000 CCAA restructuring proceedings and subsequent sale to Ridgeback Resources Inc.;
- Liberty Oilfield Services Holdings, LLC, in its acquisition of the US cementing and fracturing business of Sanjel Corporation and certain of its affiliates in their \$880,000,000 CCAA and Chapter 15 restructuring proceedings;

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- FTI Consulting Canada Inc. in its capacity as court-appointed monitor of Quicksilver Resources Canada Inc. and certain of its affiliates in their \$595,000,000 CCAA restructuring proceedings;
- PricewaterhouseCoopers Inc., in its capacity as court-appointed monitor of Lone Pine Resources Canada Inc. and certain of its affiliates in their \$400,000,000 CCAA and Chapter 15 restructuring proceedings;
- Ernst & Young Inc., in its capacity as court-appointed monitor and receiver-manager of the Harvest Group of Companies in their \$265,000,000 CCAA restructuring proceedings;
- Ernst & Young Inc., in its capacity as court-appointed monitor of Connacher Oil and Gas Ltd. in its \$260,000,000 CCAA restructuring proceedings;
- An undisclosed purchaser, in its acquisition of the British Columbia and Alberta oil and gas assets of Endurance Energy Ltd. in its \$225,000,000 CCAA restructuring proceedings;
- Tuscany International Drilling Inc. and certain of its affiliates, in their \$220,000,000 CCAA and Chapter 11 restructuring proceedings and subsequent sale to Tuscany Holdings GP, LLC;
- National Bank of Canada, as agent to the lending syndicate, in relation to its \$128,000,000 senior secured credit facilities with Mosaic Energy Ltd.;
- Ernst & Young Inc., in its capacity as court-appointed monitor of OmniArch Capital Corporation and certain of its affiliates in their \$125,000,000 CCAA restructuring proceedings;
- Procon Resources Inc., as debtor-in-possession lender, plan sponsor and purchaser of Golden Band Resources Inc. in its \$118,000,000 BIA proposal proceedings;
- Canadian Imperial Bank of Commerce, as agent to the lending syndicate, in relation to its \$110,000,000 senior secured credit facilities with Terra Energy Ltd. and certain of its affiliates;
- An undisclosed borrower, in relation to the out-of-court restructuring of its \$76,000,000 senior secured credit facilities;
- FTI Consulting Canada Inc. in its capacity as court-appointed monitor of Argent Energy Trust and certain of its affiliates in their \$55,000,000 CCAA and Chapter 15 restructuring proceedings;
- An undisclosed borrower, in relation to the out-of-court restructuring of its \$52,000,000 senior secured credit facilities;

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- Ernst & Young Inc., in its capacity as court-appointed receiver-manager of Wellpoint Systems Inc. and certain of its affiliates in their \$48,000,000 BIA and Chapter 15 liquidation proceedings;
- PricewaterhouseCoopers Inc., in its capacity as court-appointed monitor of Broadacre Agriculture Inc. and certain of its affiliates in their \$45,000,000 CCAA restructuring proceedings;
- Hardie & Kelly Inc., in its in its capacity as court-appointed monitor of Homerun Capital Corporation and certain of its affiliates in their \$32,000,000 CCAA restructuring proceedings;
- Alvarez & Marsal Canada Inc., in its capacity as court-appointed receiver-manager of Do All Industries Ltd. and certain of their affiliates in their \$28,000,000 BIA liquidation proceedings;
- Alberta Treasury Branches, in relation to its \$22,000,000 senior secured credit facilities with Brevia Energy Ltd.;
- Grant Thornton Ltd., in its capacity as court-appointed receiver-manager of Northern Patriot Oil and Gas Ltd. in its \$22,000,000 BIA liquidation proceedings;
- National Bank of Canada, in relation to its \$21,000,000 senior secured credit facilities with Argosy Energy Ltd. and certain of its affiliates;
- G.E. Canada Equipment Financing G.P., in relation to its \$21,000,000 senior secured credit facilities with Elephant & Castle Group Inc. and certain of its affiliates; and
- Alpine Capital Corp., in relation to its \$20,000,000 junior credit facilities with Calamena Energy Services Inc. and certain of its affiliates.

RECENT SPEAKING ENGAGEMENTS

- Annual Review of Insolvency Law Conference, 2018: The Critical Supplier Remedy;
- Turnaround Management Association, Northwest Cross-Border Conference: Third Party Releases in Canadian and US Restructuring Proceedings;
- Legal Education Society of Alberta: A comparison of the CCAA and the US Bankruptcy Code; and
- Calgary Buildex Conference: Overview of the CCAA and BIA Restructuring Process.

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Recent Experience

- **Newcrest Mining to acquire a 70% joint venture interest in Red Chris copper and gold mine in British Columbia from Imperial Metals for US\$806.5 million**
- **CST Canada Coal Limited acquires Grande Cache Coal mine for US\$430 million**
July 18, 2018
- **Nouvelle Autoroute 30 closes C\$1.2 billion bond refinancing for Montreal highway Autoroute 30**
June 14, 2018
- **Quicksilver Resources sells part of Canadian assets**

Recent Insights

- **The Ontario Court of Appeal determines when it is appropriate to vest out a royalty interest as part of an insolvency proceeding**
July 15, 2019
- **The Ontario Court of Appeal determines when it is appropriate to vest out a royalty interest as part of an insolvency proceeding**
July 15, 2019
- **Alberta Court of Appeal overturns lower court decision in Reid-Built**
June 07, 2019
- **Alberta Court of Appeal confirms municipal taxes on linear property constitute unsecured claims**
May 15, 2019