Stefanie Morand

Partner

Toronto

smorand@mccarthy.ca

t. +1 416-601-8162

Bar Admission

Ontario 2007

Law School

Osgoode Hall Law School

Practices

Tax Planning

Industries

Pension Funds Group

Stefanie is a “go-to” tax advisor who assists clients in navigating complex tax issues and achieving their commercial objectives.

Stefanie is a partner in our Tax Group in Toronto and a member of the firm’s National Opinions Committee. She maintains an income tax planning practice, with a focus on the tax-related aspects of domestic and cross-border mergers and acquisitions (public and private), corporate reorganizations, real estate transactions and financings. She also frequently acts on tax structuring matters for Canadian pension plans, and advises on tax aspects of business operations.

Her recent representative experience includes:

- advising OMERS in connection with its agreement to acquire a 10.01% stake in 407 International for C$3.25 billion;
- advising CCMP Capital Advisors, LP in connection with its agreement to acquire BGIS, a leading integrated facilities management company, from Brookfield Business Partners L.P. for approximately US$1 billion;
- advising CCMP Capital Advisors, LP and Jamieson Wellness Inc. in the C$300-million secondary bought deal offering of common shares of Jamieson Wellness Inc.;
- advising the Special Committee of the Board of Directors of Loblaw Companies Ltd. in connection with the spin-out of Loblaw's 61.6% effective interest in Choice Properties Real Estate Investment Trust;
- advising Credit Suisse AG in the US$1.48-billion financing of Searchlight Capital Partners, L.P. in connection with its acquisition of Mitel Networks Corp.; and
- advising Mill Road Capital in the sale of PRT Growing Services Ltd. to TriWest Capital Partners.

Stefanie is my preferred legal tax advisor on all issues. She is engaged, thorough and her advice always captures the entire structure, including potential watch outs,

— VP TAX, GLOBAL ORGANIZATION

Stefanie enjoys engaging with the tax community and sharing insights, perspectives and knowledge. She has appeared as a lecturer at numerous conferences, seminars and courses, and has written and

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commented widely on income tax matters generally. Her recent speaking engagements include lecturing for the Ontario Bar Association, and presenting at the PIAC Tax Forum, the Tax Executives Institute's North American Conference and the Canadian Tax Foundation's Annual Tax Conference.

She is a member of the Board of Governors of the Canadian Tax Foundation, and a member of the International Fiscal Association and the Canadian Bar Association. She is also a sessional instructor at the University of Windsor Faculty of Law and a member of the Editorial Board of the Canada Tax Service (Carswell).

Stefanie received her combined LLB/MBA (Gold Medalist) from Osgoode Hall Law School and the Schulich School of Business in 2006, and her Hons. BA (Board of Governors Medalist) from the University of Windsor in 2002. She is the recipient of numerous awards for academic achievement, including the Allen S. Berg MBA/LLB Graduating Award of Excellence for the highest standing in the combined MBA/LLB program.

Recent insights

Stefanie has either authored or co-authored the following:

- "2019 Canadian Federal Budget Commentary - Tax Initiatives" (March 20, 2019)
- "2018 Canadian Federal Budget Commentary - Tax Initiatives" (February 28, 2018)
- "2017 Canadian Federal Budget Commentary - Tax Initiatives" (March 22, 2017)
- "2016 Canadian Federal Budget Commentary - Tax Initiatives" (March 23, 2016)
- "Is There Always Certainty Regarding Tax Basis? Limitations on Expenditures Pursuant to Sections 143.3 and 143.4," 2014 CTF Annual Conference Report (Vancouver: Canadian Tax Foundation, 2015), 14:1-36
- "Treaty Shopping Proposals - A Review of 2013 and 2014 Developments," (May 8, 2014) McCarthy Tétrault International Tax Newsletter (Taxnet Pro's Corporate Tax Centre)
- "Interest Deductibility - Has the bar been raised for share purchases? - Part I," (May 1, 2014) 2199 Tax Topics (CCH - Lead Article) 1-6 and "Interest Deductibility - Has the bar been raised for share purchases? - Part II," (May 8, 2014) 2200 Tax Topics (CCH - Lead Article) 1-4
- "Federal Court of Appeal Strikes Down Inter Vivos Surplus Strip," (May

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23, 2013) 2150 Tax Topics (CCH - Lead Article) 1-9 - reprinted in (July 2013) 222 The Estate Planner (CCH) 3-10

- "BUDGET 2013: A Response to Sommerer," (May 2013) McCarthy Tétrault International Tax Newsletter (Taxnet Pro's Corporate Tax Centre)
- "Pipeline Planning: Recent Developments," The 6-Minute Estates Lawyer 2013 (Toronto: Law Society of Upper Canada, 2013)
- "GAAR Trilogy - Federal Court of Appeal Strikes Down Stock Dividend "Value-Shift" Planning," (April 18, 2013) 2145 Tax Topics (CCH - Lead Article) 1-9
- "Income Tax Developments in Estate Planning and Administration," 15th Annual Estates and Trusts Summit (Toronto: Law Society of Upper Canada, 2012)
- "Current Issues Forum: Pipeline Planning; Subsection 164(6) Circularity Issue; Eligible Dividend Designations," 2012 Ontario Tax Conference (Ontario: Canadian Tax Foundation, 2012) 1B:1-26
- "FCA Update: Foreign Entity Characterization, Treaty Interpretation and Income Attribution," (September 19, 2012) McCarthy Tétrault International Tax Newsletter (Taxnet Pro's Corporate Tax Centre)
- "Significant Taxpayer Win - A Useful Precedent for Domestic and International Tax Planners," (August 30, 2012) 2112 Tax Topics (CCH - Lead Article) 1-6 - reprinted in (October 2012) 74 Wealth Management Times (CCH) 1-6
- "Probate Fees - A New Planning Technique? - Estate of the Late Gunnar Brosamler v. The Queen, 2012 DTC 1193 (TCC)," (August 30, 2012) 2112 Tax Topics (CCH - Focus on Current Cases) 5-7 - reprinted in (September 2012) 212 The Estate Planner (CCH)
- "Creditor Protection Saves Income Splitting Strategy - McClarty Family Trust v. The Queen, 2012 DTC 1123 (TCC)," (July 26, 2012) 2107 Tax Topics (CCH - Focus on Current Cases) 6-8 - reprinted in (August 2012) 595 Tax Notes (CCH) 3-5 and in (August 2012) 73 Wealth Management Times (CCH) 3-5
- "Pipeline Planning Alive and Well After All?" (July 5, 2012) 2104 Tax Topics (CCH - Lead Article) 1-8 - reprinted in (August 2012) 47 Small Business Times (CCH) 1-8 and in (August 2012) 211 The Estate Planner (CCH) 1-8
- "Is an estate not a trust for all purposes of the Income Tax Act?" (March 8, 2012) 2087 Tax Topics (CCH - Lead Article) 1-5 - reprinted in (April 2012) 207 The Estate Planner (CCH) 1-5
- "To pay, to credit, to make payable … - Lewin v. The Queen, 2011 DTC

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1354 (TCC)," (January 26, 2012) 2081 Tax Topics (CCH - Focus on Current Cases)

- "Canada Not-for-Profit Corporations Act" - November 4, 2011 - McCarthy Tétrault eAlert
- "Current Issues Forum: Pipeline Planning; Section 159 Clearance Certificates; Charitable Sector; and Non-Profit Organizations," 2011 British Columbia Tax Conference (Vancouver: Canadian Tax Foundation, 2011) 1B:1-61
- "Foreign Entity Characterization, Treaty Interpretation and Income Attribution" (September 12, 2011) McCarthy Tétrault International Tax Newsletter (Taxnet Pro's Corporate Tax Centre)
- "A smorgasbord of issues - Subsection 75(2) and other matters - Sommerer v. The Queen, 2011 DTC 1162 as amended (TCC)," (June 30, 2011) 2051 Tax Topics (CCH - Focus on Current Cases)
- "S 116 Clearance Certificates: Relief for Treaty-Exempt and Treaty-Protected Property," (May 2, 2011) McCarthy Tétrault International Tax Newsletter (Taxnet Pro's Corporate Tax Centre) - reprinted in 15:6 Practical International Tax Strategies (Thomson Reuters) 3-5
- "Execution, strategy, and shams - Paul Antle and Renée Marquis-Antle Spousal Trust v. The Queen, 2010 DTC 5172 (FCA)," (January 27, 2011) 2027 Tax Topics (CCH - Focus on Current Cases)
- "Section 116 Clearance Certificates," 2010 British Columbia Tax Conference (Vancouver: Canadian Tax Foundation, 2010) 12:1-41

Speaking engagements

- "Ethics & Professionalism - The Practice of Tax in Canada in 2019: Navigating the Opportunities and Challenges" - 71st Annual Tax Conference - Canadian Tax Foundation: Montreal, Quebec (December 1-3, 2019)
- "Recent Tax Developments" - MT Advance Client Seminar (November 7, 2019)
- "Recent Tax Developments" - MT Advance Client Seminar (May 16, 2018)
- "Corporate Taxation" - Corporate Law Basics - Ontario Bar Association (April 13, 2018)
- "Tax Structuring Considerations for Pension Plans and their Subsidiaries" - PIAC Tax Forum (November 22, 2017)
- "Setting Up and Sustaining Business Operations in Canada: A Roadmap for Non-Residents" - 72nd Annual Conference - Tax Executives Institute,

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Inc. (October 23, 2017)

- "ITA 55(2) - Recent CRA Position" - MT Advance Client Seminar (May 4, 2016)
- "Interest Deductibility - Recent Developments" - MT Advance Client Seminar (May 7, 2015)
- "Non-Resident Taxation in Canada - Regulation 102/105" - Toronto Centre Tax Services Office CRA & Tax Professionals Group Seminar (February 19, 2015)
- "Is there Always Certainty for Tax Basis? - Limitations on Costs and Expenditures Pursuant to Sections 143.3 and 143.4" - 66th Annual Tax Conference - Canadian Tax Foundation: Vancouver, British Columbia (November 30, 2014 - December 2, 2014)
- "Tax Effective Corporate Wealth Transfers" - 2nd Tax-Effective Planning for Insurance & Investments Course - Federated Press: Toronto, Ontario (May 29, 2013)
- "Pipeline Planning: Recent Developments" - The 6-Minute Estates Lawyer 2013 - Law Society of Upper Canada: Toronto, Ontario (April 24, 2013)
- "Income Tax Developments in Estate Planning and Administration" - 15th Annual Estates and Trusts Summit - Law Society of Upper Canada: Toronto, Ontario (November 15, 2012)
- "Current Issues" - 2012 Ontario Tax Conference - Canadian Tax Foundation: Toronto, Ontario (October 29, 2012)
- "Tax Effective Corporate Wealth Transfers" - Tax-Effective Planning for Insurance & Investments - Federated Press: Toronto, Ontario (March 28, 2012)
- "Current Issues" - 2011 British Columbia Tax Conference - Canadian Tax Foundation: Vancouver, British Columbia (September 26, 2011)

Awards & Rankings

International Tax Review

Highly Regarded: Women in Tax

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Recent Experience

- **SNC-Lavalin completes sale of 10.01% stake in 407 International Inc. for C$3.25B**
  August 07, 2019
- **CCMP Capital Advisors enters into approx. US$1B agreement to acquire BGIS**
  May 31, 2019
- **An investor consortium led by ANTA Sports acquires Amer Sports for US$5B**
  April 02, 2019
- **CIBC and Bank of Montreal complete C$65M financing to Cronos Group**
  January 23, 2019

Recent Insights

- **2019 Canadian Federal Budget Commentary – Tax Initiatives**
  March 20, 2019
- **2019 Canadian Federal Budget Commentary – Tax Initiatives**
  March 20, 2019
- **2018 CANADIAN FEDERAL BUDGET COMMENTARY – TAX INITIATIVES**
  February 28, 2018
- **2017 CANADIAN FEDERAL BUDGET COMMENTARY – TAX INITIATIVES**
  March 22, 2017

Events

- **Recent Updates in Tax Law**
  October 02, 2019