

ADAM C. MAEROV*



Categories: [People](#), [Lawyers](#)

Adam Maerov is recognized as a highly skilled restructuring and insolvency lawyer who has advised on numerous high-profile oil and gas and mining restructuring proceedings. An accomplished advocate, he assists banks, financial institutions, asset-based lenders, hedge funds, borrowers, directors and officers, customers, unsecured creditors and suppliers in a range of industries, including the oil and gas, automotive and agricultural sectors.

Active in all aspects of insolvency law, Adam directs workouts, reorganizations under the *Companies' Creditors Arrangement Act*, bankruptcies, receiverships, liquidations and security enforcement. He regularly advises court appointed receivers, trustees in bankruptcy, monitors and purchasers of distressed assets.

Adam was co-chair of a task force that developed a model asset purchase agreement for the Business Bankruptcy Committee of the American Bar Association and is a member of the Insolvency Institute of Canada.

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Expertise: Automotive, Financial Services, Food, Beverage & Agribusiness, Oil & Gas, Restructuring & Insolvency

Location: Calgary

Phone: 403.215.2752

Position/Title: Partner, Restructuring & Insolvency

Community Involvement:

- Adam serves as a member of the Board of Directors of Calgary Jewish Federation

Directorships & Affiliations:

- Canadian Bar Association
- American Bar Association
- Turnaround Management Association

Publications:

- "Pre-Packs under the Companies' Creditors Arrangement Act: Has the Push for Efficiency Undermined Fairness", Annual Review of Insolvency Law (February 2017)
- "[Small Producers Bear the Brunt of LLR Program Changes](#)," CAPL Negotiator (November 2015)
- "[Round table: Bankruptcy & Restructuring 2014](#)," Corporate LiveWire (October 2014)
- "[Assigning Contracts in Canadian Insolvency Proceedings](#)," Commercial Insolvency Reporter Reproduced with permission of the publisher LexisNexis Canada Inc. from Commercial Insolvency Reporter, Vol. 26, No. 6 (August 29, 2014)
- "[Increased Security: The LLR Program and Bulletin 2013-09](#)," Published in the CAPL Negotiator (January 2014)
- "[Recognition of U.S. Plan Confirmation Order Under the CCAA](#)," Corporate Restructuring Bulletin (November 2010)
- "[Canadian Business Restructuring Law: When Should a Court say 'No'?](#)," The Banking & Finance Law Review (Fall 2008)
- "[Eligible Financial Contracts vs. Insolvency: Round II](#)," Annual Review of Insolvency Law - 2007 (January 2008)

- "Identifying Eligible Financial Contracts: More Than a Financial Purpose," Restructuring and Derivatives Bulletin (July 2006)
- "Canada Q&A - Restructuring & Insolvency," PLC Cross-border Restructuring and Insolvency Handbook, 2006-07 (June 2006)
- "BC Court Expands Rights of Unpaid Suppliers," Restructuring Bulletin (February 2006)
- "Flawed Canadian Insolvency Law Reform Enacted?," Restructuring Bulletin (November 2005)
- "Mums Unlimited Incorporated and 3-D Greenhouses Inc. ("3-D Greenhouses") London 04-CL-5609 (Ontario A.C.J.), unreported endorsement," Insolvency News Vol. 20, No. 2 (February 2005)
- "Ontario Court of Appeal Reverses Decision of Superior Court and Accepts Crown Super-Priority for GST Claims in CCAA Proceedings," Corporate Finance Bulletin (January 2005)
- "Ontario Court of Appeal Accepts Crown Super-Priority for GST Claims in CCAA Proceedings," Restructuring Bulletin (January 2005)
- "Court of Appeal Affirms Immediate Effectiveness of Real Property Vesting Orders," Restructuring Bulletin (January 2005)
- "Who is in Control? A Commentary on Canadian DIP Lending Practices," Presentation, Annual Insolvency and Restructuring Forum, the Canadian Association of Insolvency and Restructuring Professionals (May 2004)
- "Case Comment: Distinctions Without a Policy: The Inconsistent Treatment of GST Obligations of Insolvent Companies," Canadian Tax Journal (2004) Vol. 52 No. 1 (April 2004)
- "Commercial Insolvency Law Reform: Recommendations by the Standing Committee for Amendment to the *Companies Creditors Arrangement Act* and the *Bankruptcy and Insolvency Act*," Presentation, the OBA Institute (January 2004)
- "Senate Committee Recommends Bold Insolvency Law Reforms," Restructuring Bulletin (November 2003)
- "Private Equity in Canada", Private Equity Bulletin (October 2003)
- "Case Comment: Back to Bake Sales: Defining the scope of 'related businesses' conducted by charitable organizations and foundations," Canadian Tax Journal (2003) Vol. 51 No. 4 (September 2003)

Education & Admissions:

Degree: Called to the Alberta bar

Year: 2013

Degree: Called to the Ontario bar

Year: 2003

Degree: JD

University: University of Toronto

Year: 2002

Degree: B.Comm

University: University of Alberta

Year: 1996

Rankings & Recognition:

- Recognized in the 2024 Canadian Legal Lexpert Directory as a Repeatedly Recommended Lawyer in the area of Insolvency & Financial Restructuring
- Recognized by Chambers Global (2024) as a leading lawyer in the area of Restructuring / Insolvency
- Recognized by Chambers Canada (2024) as a leading lawyer in the area of Restructuring / Insolvency
- Recognized by *Best Lawyers* in Canada (2024) as a leading lawyer in the area of Insolvency and Financial Restructuring Law
- Listed in Who's Who Legal: Canada 2023 as a leader in Restructuring & Insolvency
- Listed in Who's Who Legal: Canada 2022 as a leader in Restructuring & Insolvency
- Recognized by Chambers Canada (2023) as a leading lawyer in the area of Restructuring / Insolvency
- Recognized by *Best Lawyers* in Canada (2023) as a leading lawyer in the area of Insolvency and Financial Restructuring Law
- Recognized by *IFLR1000 Financial and Corporate Guide 2022* as a Notable Practitioner in the area of Restructuring & Insolvency
- Recognized by Chambers Canada (2022) as a leading lawyer in the area of Restructuring / Insolvency
- Recognized by *Best Lawyers* in Canada (2022) as a leading lawyer in the area of Insolvency and Financial Restructuring Law
- Listed in Who's Who Legal: Canada 2021 as a leader in Restructuring & Insolvency
- Recognized in the 2021 Canadian Legal Lexpert Directory as a Repeatedly Recommended Lawyer in the area of Insolvency & Financial Restructuring: Financial Restructuring
- Recognized by the *Best Lawyers* in Canada (2021) as a leading lawyer in the area of Insolvency and Financial Restructuring Law
- Recognized by Chambers Canada (2021) as a leading lawyer in the area of Restructuring / Insolvency
- Recognized by *IFLR1000 Financial and Corporate Guide 2020* as a Notable Practitioner in Restructuring & Insolvency

- Recognized by Chambers Canada (2020) as a leading lawyer in the area of Restructuring / Insolvency Law
- Recognized by the 2019 Lexpert Guide to the US/Canada Cross-Border Lawyers in Canada as a leading Canadian lawyer in cross-border practices
- Recipient of the 2018 Kathryn R. Heidt Memorial Award, Business Law Section of the American Bar Association
- Recognized by IFLR1000 Financial and Corporate Guide 2019 as a Notable Practitioner in Restructuring & Insolvency
- Ranked by Lexpert Guide (2018) as a leading US/Canada Cross-Border Lawyer in Canada
- Ranked by Chambers Canada 2016, 2017, 2018, and 2019 in the area of Restructuring/Insolvency
- IFLR 1000 Financial and Corporate Guide notable practitioner in Financial and Corporate: "Thorough and committed to our needs."
- Ranked by Chambers Global: The World's Leading Lawyers for Business 2015 in the area of Restructuring/Insolvency
- Ranked by Lexpert Guide to the Leading US/Canada Cross-Border Corporate Lawyers in Canada 2014 as a Corporate Lawyer to Watch in the area of Corporate Restructuring
- Ranked by Chambers Global: The World's Leading Lawyers for Business 2011 & 2012 - "Up and Coming"

Speaking Engagements:

- Understanding The Impact: Bankruptcy, Insolvency And Managing Tenants, Calgary Real Estate Strategy & Leasing Conference, Calgary, Alberta

- May 25, 2017

- Start Your Day with...Fraud? Transfers Under Value, Creditor Proofing and the Ethics of Asset Protection, Panel Chair, Canadian Bar Association Pan-Canadian Insolvency and Restructuring Law Conference, Winnipeg, Manitoba

- September 2015

- A "Supreme" year – The Supreme Court of Canada landmark decisions with regards to Indalex and AbitibiBowater, Panel Chair, Canadian Bar Association Pan-Canadian Insolvency and Restructuring Law Conference, Calgary

- September 2013

- Canadian and American Financing Transactions and Insolvency Proceedings - Key Differences, McMillan Corporate Seminar, San Francisco, California

- January 2013

Representative Matters:

- Counsel for Niko Resources Limited in connection with the out of court restructuring of senior and second lien debt
- Counsel for Atikwa Resources in connection with its restructuring efforts
- Counsel for Wells Fargo as Agent under credit facility to Big Eagle Energy Services
- Counsel for court appointed receiver of Magnum Energy
- Counsel for plan sponsor in relation to Shoreline Energy Corp. CCAA proceedings
- Counsel for Canadian Association of Insolvency and Restructuring Professionals as intervener in Redwater appeal to Alberta Court of Appeal
- Counsel for proposal trustee of Leader Energy Services
- Counsel for proposal trustee of Casa Energy Services
- Counsel to Supreme Group Inc., pre-filing lender and DIP lender to FairWest Energy Corporation
- Counsel to secured creditor to a leading chain of hardware and building centers
- Counsel to senior secured lender to a number of Canadian technology and life sciences debtors in connection with receivership proceedings and restructurings
- Counsel to Great Basin Gold in connection with its reorganization proceedings under the Companies' Creditors Arrangement Act
- Counsel to JPMorgan Chase Bank N.A., Agent for the DIP Lenders to Catalyst Paper Corporation
- Counsel to Crystallex International Corporation in connection with its restructuring proceedings under the Companies' Creditors Arrangement Act
- Counsel to The Bank of Nova Scotia, the Administrative Agent for separate lending syndicates to the Canwest publishing and media groups
- Counsel to A&M Cookie Company in connection with its successful reorganization under the Companies' Creditors Arrangement Act
- Counsel to Royal Bank of Canada, the Administrative Agent for the lending syndicate to Quebecor World Inc.
- Counsel to Pliant Corporation in relation to its cross-border restructuring under the Companies' Creditors Arrangement Act and Chapter 11 of the Bankruptcy Code
- Canadian counsel to the Unsecured Creditors Committee in connection with the reorganization of Spiegel Corporation

The logo for mcmillan, featuring the word "mcmillan" in a lowercase, sans-serif font. The "m" and "c" are in a dark red color, while the "m", "i", "l", "l", "a", and "n" are in a light blue color. The logo is positioned in the top left corner of a header image that shows a low-angle view of a modern glass skyscraper against a clear sky.

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Industries: Automotive, Food, Beverage & Agribusiness, Oil & Gas

Practices: Financial Services, Restructuring & Insolvency