

SHAHEN A. MIRAKIAN

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Shahen Mirakian is a capital markets and securities lawyer with a dynamic practice focused on derivative products, dealer and adviser registration and compliance, investment funds, and lending. The 2020 edition of the *IFLR1000 Financial and Corporate Guide* recognizes him as a rising star in the area of derivative instruments. He is a leader of the firm's Structured Finance, Derivatives & Securitization Group.

Involved in the structuring and documentation of a broad range of financial products, Shahen has particular expertise in equity and energy derivatives. He represents Canadian and international banks and brokers, sovereign entities, public and private investment funds, and end users.

Acting for physical metals brokers, international futures commission merchants, foreign exchange dealers, domestic and foreign investment fund managers, and US financial institutions, Shahen assists clients in navigating the complex and rapidly changing Canadian registration and compliance regime. He deals regularly with securities regulators, self-regulatory organizations, anti-money laundering authorities, exchanges and clearing houses on their behalf.

Shahen has particular experience advising on margin loans collateralized by control block securities of TSX-listed issuers. He is familiar with the secured transaction, insolvency and tax issues that characterize these transactions, and has assisted domestic and international lenders on loans ranging from \$50 million to over \$1.2 billion.

Working with public and private entities on the establishment and operation of investment funds, Shahen advises on choosing the form of organization, obtaining requisite securities and corporate registrations, preparing organizational and disclosure documents, and complying with ongoing regulatory requirements.

Shahen was appointed to a three-year term on the Securities Advisory Committee of the Ontario Securities Commission (OSC) on the strength of his expertise in derivatives and novel financial products. Prior to joining McMillan, he worked in corporate debt research at a leading Canadian investment dealer, where he helped prepare the first study on Canadian high-yield debt as a unique asset class. Shahen has completed levels I, II and III of the chartered financial analyst (CFA) examinations, and levels I and II of the chartered alternative investment analyst (CAIA) examinations.

Email: shahen.mirakian@mcmillan.ca

Expertise: Banking & Finance, Capital Markets & Securities, Financial Services, Investment Funds & Asset Management, Structured Finance, Derivatives & Securitization

Language Spoken: English

Location: Toronto

Phone: 416.865.7238

Position/Title: Partner, Structured Finance, Derivatives & Securitization

Community Involvement:

- Director, Armenian Endowment Funds

Directorships & Affiliations:

- Canadian Bar Association
- Armenian Bar Association
- Structured Products Association (New York)
- CFA Society Toronto (Associate Member)
- ISDA Canadian Legal and Regulatory Committee

Publications:

- [IBA Insurance Committee Substantive Project 2013: The Legal Nature of Insurance Contracts](#), Member of the McMillan Insurance Team who provided the responses to the 2013 survey regarding the legal nature of insurance contracts under Canadian Civil Law and Common Law, International Bar Association, 2013 Annual Conference, October 2013
- "Model Behaviour: Rules for Derivatives Product Determination, Trade Repositories," Article appeared in the Corporate Securities Finance Law Report Vol 18 No 2 March May 2013 (April 2013)
- "[Country Q&A - Canada](#)," Structured Finance and Securitization PLC cross-border Structured Finance and Securitization Handbook 2010 (June 2010)
- "Managing Insolvency Challenges and Credit Risks Brought by the Financial Crisis," Presentation with Adam Maerov, Advanced Forum on Derivatives, The Canadian Institute (January 2010)

- “Negotiating the Schedule to the 2002 ISDA Master Agreement Presentation, Understanding the ISDA Master Agreements,” Conference, International Swaps and Derivatives Association, Inc. (September 2009)
- [“2009 Report on the Expert Panel on Securities Regulation in Canada,”](#) Published in the CBA National Business Law Section Newsletter, July 2009. (July 2009)
- [“Derivative Structures - Recent Developments of Importance,”](#) 2009 Lexpert / ALM Media Guide to the Leading 500 Lawyers in Canada, (March 2009)
- “Expert Panel Report Makes Recommendations Regarding,” Federal Derivatives Regulation (disponible en anglais) instruments dérivés (February 2009)
- “OSC Notice Suggests Growing Interest in Disclosure of Equity Swap Positions,” Reproduced with permission of the publisher from Corporate Securities and Finance Law Report, Vol. 14, No. 1, January/February, 2009. (February 2009)
- [“OSFI Ruling Confirms Foreign Bank Issuers Selling Debt Instruments in,”](#) Canadian Capital Markets not Subject to The Bank Act (Canada) National Banking Law Review, Volume 27, Number 1 (February 2008)
- [“Eligible Financial Contracts vs. Insolvency: Round II,”](#) Annual Review of Insolvency Law - 2007 - Janis P. Sarra, Editor (January 2008)
- [“Hedge Funds and Derivatives,”](#) Presentation at the Canadian Institute's 4th Annual Advanced Forum on Derivatives (May 2007)

Education & Admissions:

Degree: Called to the Ontario bar

Year: 2002

Degree: LLB

University: University of Toronto

Year: 2000

Degree: MBA

University: University of Toronto, Rotman School of Management

Year: 2000

Degree: B.Comm

University: University of Toronto

Year: 1996

Media Mentions:

- "Industry unmoved by death of minor-currency Libor" by Tom Newton, Risk Magazine, October 19, 2012

Rankings & Recognition:

- Recognized in the 2021 Canadian Legal Lexpert Directory as a Repeatedly Recommended Lawyer in the area of Derivative Instruments
- Recognized in the 2020 Canadian Legal Lexpert Directory as a Repeatedly Recommended lawyer in the area of Derivative Instruments
- Recognized by IFLR1000 Financial and Corporate Guide 2020 as a Rising Star in Investment Funds and Banking
- Recognized in the 2019 Canadian Legal Lexpert Directory as a Repeatedly Recommended lawyer in the area of Derivative Instruments
- Recognized by IFLR1000 Financial and Corporate Guide 2019 as a Rising Star in Investment Funds and Banking
- Recognized in the 2018 Canadian Legal Lexpert Directory as a Repeatedly Recommended lawyer in the area of Derivative Instruments
- Consistently recommended, Derivative Instruments, in the 2017 Canadian Legal Lexpert Directory
- Named in IFLR1000 Financial and Corporate Guide 2017 as a rising star in the areas of Investment Funds and Banking
- Ranked in the Canadian Legal Lexpert Directory 2016 in the area of Derivative Instruments

Speaking Engagements:

- Implementing Risk Management Programs to Address the Move Towards Uniform Regulation of OTC Derivatives Canadian Institute's 22nd Annual Securities Regulation and Compliance Superconference, Toronto, ON

- October 2012

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https://mcmillan.ca/wp-content/uploads/2020/07/147326_22nd-Annual-Securities-Superconference-Presentation.pdf

- Regulation of the OTC Derivatives Market in Canada ISDA Conference, Toronto, ON

- October 2012

Teaching Engagements:

- Instructor for the Integrative Legal Strategy course in the University of Toronto Rotman School of Business' MBA program from 2005 to 2006

Industries: Banking & Finance, Investment Funds & Asset Management, Structured Finance, Derivatives & Securitization

Practices: Capital Markets & Securities, Financial Services