



Stephen Ruby

Partner

Office

Toronto

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Expertise

Tax

Bar Admissions

Ontario, 1973

Stephen has “excellent industry and technical knowledge,” and is known to be “great at helping to resolve tax issues.”

Chambers Global

Public and private clients rely on Stephen for sophisticated advice on the tax implications of corporate and securities transactions, including corporate reorganizations and mergers and acquisitions. Multinational companies consult him for Canadian tax advice regarding their inbound and outbound investments.

Stephen is also an experienced tax litigator with an “ability to combine transactional and litigation experience”. (*Chambers Canada 2017*) He routinely appears at all levels of court. He consults with the Canadian government on tax policy and legislation, and is a former special adviser to the Senior Assistant Deputy Minister, Tax Policy, and Legislation Branch of the Department of Finance (Canada).

Stephen received the Queen Elizabeth II Diamond Jubilee medal in recognition of his contributions to Canadian tax law. He is a member of the Council of the International Fiscal Association (Canadian branch).

REPRESENTATIVE WORK

BlueCat Networks, Inc.

Acted for The Hyatt Family Trust in the sale of BlueCat Networks, Inc. to Madison Dearborn Partners LLC.

Nortel Networks UK Limited

Acted as Canadian counsel to Nortel Networks UK Limited together with 18 of its subsidiaries and their Joint Administrators (the EMEA Estate), in connection with the global liquidation of the Nortel group of companies.

Bird Construction Inc.

Acted for Bird Construction Inc. in connection with its \$78 million acquisition of all outstanding shares of H.J. O’Connell, Limited, a construction company with operations in Newfoundland and Labrador, Québec and Manitoba.

Canadian Broadcasting Corporation and CBC Monetization Trust

Acted for Canadian Broadcasting Corporation and CBC Monetization Trust in its offering of \$135,700,000 4.688% amortizing notes due 2027 and the purchase of assets from Canadian Broadcasting Corporation.

Fiat S.p.A.

Acted as Canadian counsel for Fiat S.p.A. in the purchase of substantially all of Chrysler LLC’s operations by a new company formed in alliance with Fiat for approximately US\$2 billion in cash and the assumption of certain liabilities under a U.S. restructuring (Chapter 11) and in the related approximately US\$7 billion first lien credit facility provided by the United States Department of the Treasury and the approximately \$2 billion working capital facility provided by Export Development Canada.

DAVIES

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Cominar Real Estate Investment Trust

Acted for Cominar Real Estate Investment Trust in connection with its \$592-million acquisition of 6.5 million square feet of office and industrial properties from Homburg Invest Inc., representing approximately 72% of the leasable space acquired by Homburg in its purchase of Alexis Nihon REIT.

Cominar Real Estate Investment Trust

Acted for Cominar Real Estate Investment Trust in connection with its acquisition of the assets of Alexis Nihon Real Estate Investment Trust in a transaction valued at \$440 million.

PetroKazakhstan Inc.

Acted for PetroKazakhstan Inc., a Canadian-listed energy company, in its US\$4.18-billion acquisition by China National Petroleum Corporation by way of negotiated takeover bid.

Thomas H. Lee Partners, L.P.

Acted for Thomas H. Lee Partners, L.P. in connection with its acquisition of Progressive Moulded Products Limited.

Bell Canada

Acted for Bell Canada in its acquisition of 360networks Corp., 360networks Canada Ltd. and LondonConnect Inc. in a transaction valued at \$275 million.

RECOGNITIONS

Chambers Global: The World's Leading Lawyers for Business—Tax (Senior Statesperson)

Chambers Canada: Canada's Leading Lawyers for Business—Tax (Senior Statesperson)

International Tax Review's *Tax Controversy Leaders*

International Tax Review's *World Tax: The Comprehensive Guide to the World's Leading Tax Firms—Leading Advisor*

Lexpert Guide to US/Canada Cross-Border Lawyers in Canada—Tax

Lexpert/Thomson's *Guide to Canada's 100 Most Creative Lawyers*

Lexpert Special Edition: Finance and M&A

The Canadian Legal Lexpert Directory—Corporate Tax; Litigation: Corporate Tax

The Best Lawyers in Canada—Tax Law

Who's Who Legal: Corporate Tax—Advisory; Controversy; Who's Who Legal: Canada – Corporate Tax

Canadian Who's Who

Expert Guides' *Best of the Best; Expert Guides—Tax*

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Queen Elizabeth II Diamond Jubilee Medal

INSIGHTS

Equitable Remedies in Tax Matters: The Elusive Search for Relief, co-author
Dec. 06, 2022

Canada's Top Court Decides Against Equitable Rescission in *Collins Family Trust*

June 21, 2022

EDUCATION

Osgoode Hall Law School, LLB, 1971

University of Western Ontario, BA (Honours), 1966

BOARD MEMBERSHIPS

Canadian Branch of the International Fiscal Association, member and former president

Canadian Tax Foundation, Board of Governors, former governor

COMMUNITY INVOLVEMENT

Canadian Bar Association and Chartered Professional Accountants of Canada, Joint Committee on Taxation, former chair

Canadian Bar Association, Tax Subsection, former chair

TEACHING ENGAGEMENTS

Stephen has taught in the LLM program and international tax at Osgoode Hall Law School.