



Innovation, Science and
Economic Development Canada
Office of the Superintendent
of Bankruptcy Canada

Innovation, Sciences et
Développement économique Canada
Bureau du surintendant
des faillites Canada



Protecting the
Integrity of the
Insolvency System

Protéger l'intégrité
du système
d'insolvabilité

2017

CCAA Statistics in Canada

First Quarter of 2017

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Definitions

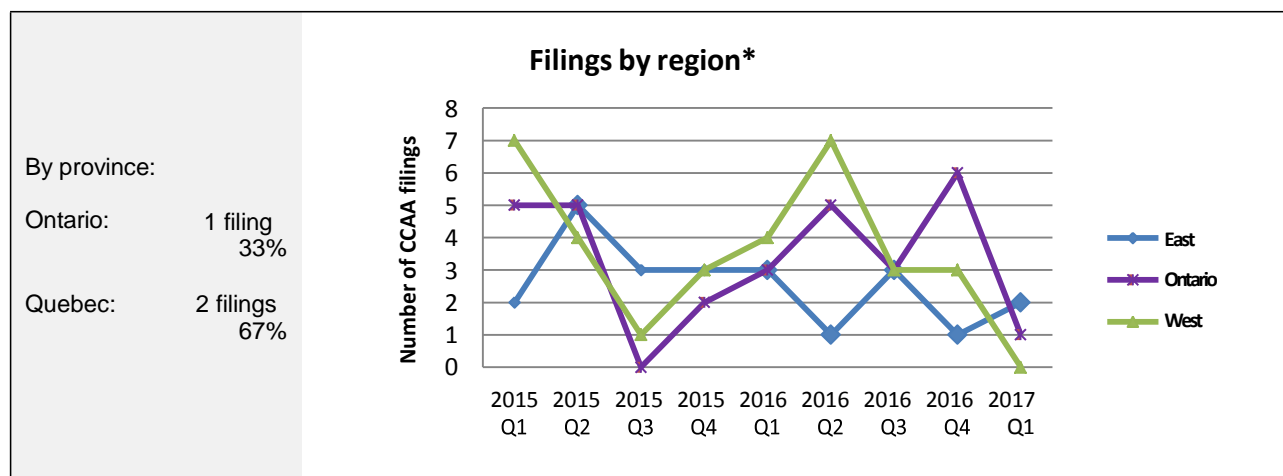
CCAA: The *Companies' Creditors Arrangement Act* (CCAA) is a federal law allowing insolvent corporations that owe their creditors in excess of \$5 million to restructure their business and financial affairs. CCAA proceedings are carried out under supervision of the courts.

North American Industry Classification System (NAICS): The NAICS is an industry classification system that classifies economic units that have similar production processes in the same industry. This is a supply-based or production-oriented economic concept.

Highlights

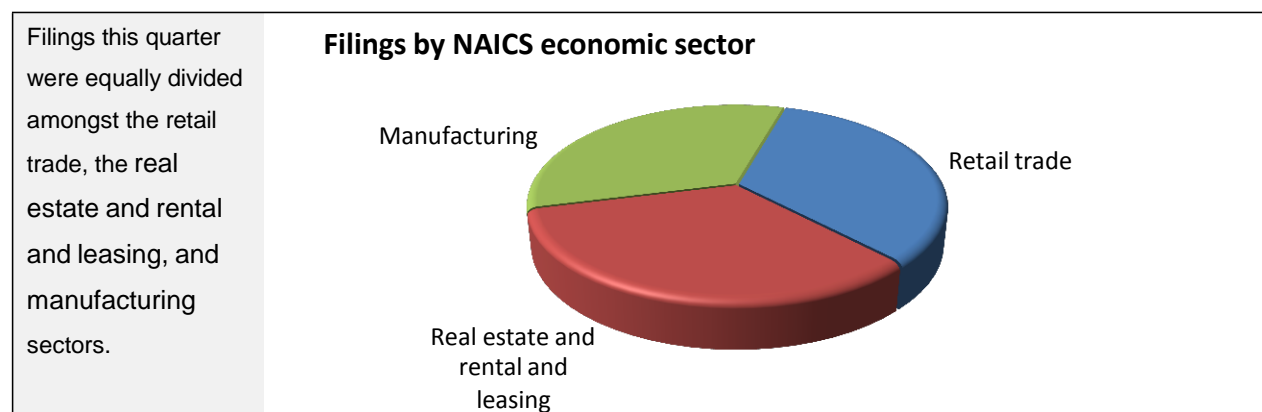
Three *Companies' Creditors Arrangement Act* (CCAA) proceedings were filed with the OSB in the first quarter of 2017. Please refer to the [CCAA Records List](#) for additional details regarding each filing.

Company Name	Province	Sector	Monitor	Liabilities (in millions)
Grafton-Fraser Inc.	Ontario	Retail trade	Richter	\$102
Développement Lachine Est Inc.	Quebec	Real estate and rental and leasing	Raymond Chabot	\$35
Alliance Hanger Inc.	Quebec	Manufacturing	KPMG	\$17



***East Region** includes Quebec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and Labrador
Ontario Region includes Ontario
West Region includes British Columbia, Yukon, Alberta, Northwest Territories, Saskatchewan, Manitoba and Nunavut

For more information, see [Table 2: Total CCAA Proceedings Filed by Province](#)



For more information, see [Table 3: CCAA Proceedings Filed by NAICS Economic Sector, Canada](#)

Recently closed files*

Company Name	Sector	Monitor	Outcome	Duration of the Proceedings (in days)	Liabilities (in millions)
Labrador Iron Mines Holdings Limited	Mining, quarrying, and oil and gas extraction	KSV	Concluded – compromise or arrangement completed	628	\$70
Testori Americas Corporation	Manufacturing	PwC	Taken up under BIA	595	\$28
FirstOnSite G.P. Inc.	Construction	FTI	Terminated – no compromise or arrangement sanctioned by court	279	\$161
Bear Mountain Master Partnership	Real estate and rental and leasing	PwC	Concluded – compromise or arrangement completed	1,498	\$262
Comark Inc.	Retail trade	Alvarez & Marsal	Terminated – no compromise or arrangement sanctioned by court	579	\$126
H.B. White Canada Corp.	Construction	Alvarez & Marsal	Concluded – compromise or arrangement completed	230	\$348
Cellfor Inc.	Agriculture, forestry, fishing and hunting	The Bowra Group	Concluded – compromise or arrangement completed	1,467	\$12
WorldSpan Marine Inc.	Manufacturing	Boale, Wood & Company	Terminated – no compromise or arrangement sanctioned by court	1,577	\$35
Marine Drive Properties Ltd.	Construction	EY	Taken up under BIA	520	\$112
Advance Engineered Products Ltd.	Manufacturing	EY	Terminated – no compromise or arrangement sanctioned by court	388	\$131
Pretty Estates Ltd.	Accommodation and food services	G. Powroznik Group	Concluded – compromise or arrangement completed	527	\$9
PJ's Pets	Retail trade	PwC	Taken up under BIA	231	\$12

* Some files may have been closed before the beginning of the quarter. For exact closing dates, please refer to the [CCAA Records List](#).

Table 1: Total CCAA Proceedings—Domestic

	Volume			+/- Change		12-Month Period Ending		
	Q1 2017	Q4 2016	Q1 2016	Q4 2016 - Q1 2017	Q1 2016 - Q1 2017	03-31-2017	03-31-2016	+/- Change
Total Domestic Proceedings Filed¹	3	10	10	-7	-7	35	36	-1
Filing Affiliates	4	182	14	-178	-10	251	58	193
Filed by Publicly-Traded Companies	0	3	2	-3	-2	9	10	-1
Filed by Privately-Held Companies	3	7	8	-4	-5	26	26	0
Total Liabilities - Book Value (\$ millions)²	\$153.220	\$1,423.305	\$1,314.690	-\$1,270.085	-\$1,161.470	\$14,556.100	\$7,262.117	\$7,293.983
% of Secured Liabilities	20.03%	65.48%	24.89%			26.00%	44.97%	
% of Unsecured Liabilities	79.97%	34.52%	75.11%			74.00%	55.03%	
Total Assets - Book Value (\$ millions)	\$124.030	\$1,478.489	\$891.394	-\$1,354.458	-\$767.364	\$11,423.935	\$5,576.994	\$5,846.940

1. Proceedings filed are counted according to the date when Form 1, *Information Pertaining to the Initial Order*, was filed with the OSB.

2. Deemed trust and contingent liabilities are not included in Total Liabilities.

Table 2: Total CCAA Proceedings Filed by Province

	Volume			+/- Change		12-Month Period Ending		
	Q1 2017	Q4 2016	Q1 2016	Q4 2016 - Q1 2017	Q1 2016 - Q1 2017	03-31-2017	03-31-2016	+/- Change
Newfoundland and Labrador								
Prince Edward Island								
Nova Scotia						2	1	1
New Brunswick							1	-1
Quebec	2	1	3	1	-1	5	12	-7
Ontario	1	6	3	-5	-2	14	10	4
Manitoba						1		1
Saskatchewan						1	1	
Alberta		1	4	-1	-4	10	8	2
British Columbia		2		-2		2	3	-1
Northwest Territories								
Yukon								
Nunavut								
Canada	3	10	10	-7	-7	35	36	-1

Table 3: CCAA Proceedings Filed by NAICS Economic Sector, Canada³

	Volume			+/- Change		12-Month Period Ending		
	Q1 2017	Q4 2016	Q1 2016	Q4 2016 - Q1 2017	Q1 2016 - Q1 2017	03-31-2017	03-31-2016	+/- Change
Agriculture, Forestry, Fishing and Hunting						1	1	
Mining and Oil and Gas Extraction		1	2	-1	-2	9	12	-3
Utilities			1		-1		1	-1
Construction		3	1	-3	-1	7	2	5
Manufacturing	1	1	1			4	6	-2
Wholesale Trade							1	-1
Retail Trade	1		2	1	-1	4	4	
Transportation and Warehousing		1		-1		2	1	1
Information and Cultural Industries		2	1	-2	-1	3	2	1
Finance and Insurance						1	1	
Real Estate, Rental and Leasing	1	1			1	2		2
Professional, Scientific and Technical Services			1		-1		1	-1
Management of Companies and Enterprises		1	1	-1	-1	2	1	1
Administrative and Support, Waste Management and Remediation Services							1	-1
Educational Services								
Health Care and Social Assistance							1	-1
Arts, Entertainment and Recreation							1	-1
Accommodation and Food Services								
Other Services (except Public Administration)								
Public Administration								
Canada	3	10	10	-7	-7	35	36	-1

3. More than one NAICS code can be reported by debtor companies undergoing CCAA proceedings.