

2019

CCAA Statistics in Canada

Third Quarter of 2019

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Definitions

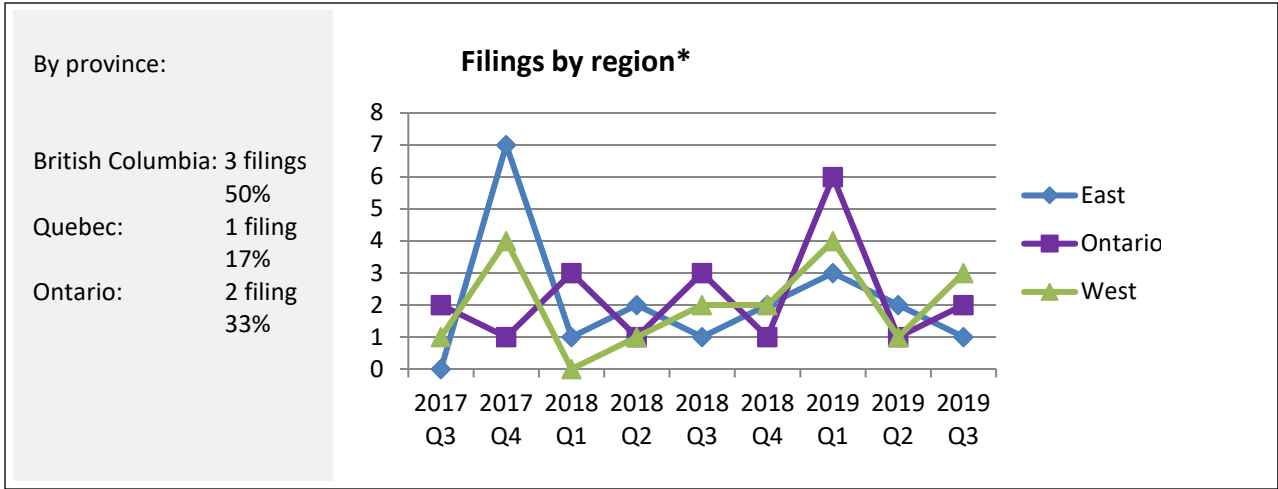
CCAA: The *Companies' Creditors Arrangement Act* (CCAA) is a federal law allowing insolvent corporations that owe their creditors in excess of \$5 million to restructure their business and financial affairs. CCAA proceedings are carried out under supervision of the courts.

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

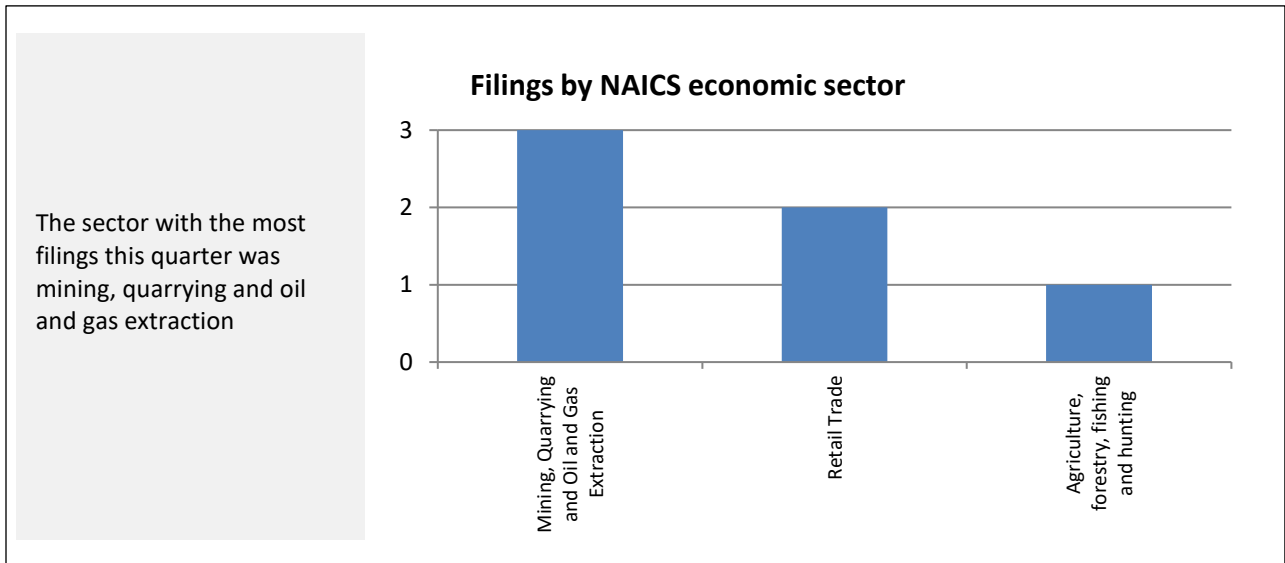
Six *Companies' Creditors Arrangement Act* (CCAA) proceedings were filed with the OSB in the third quarter of 2019. Please refer to the [CCAA Records List](#) for additional details regarding each filing.

| Company Name | Province | Sector | Monitor | Liabilities (in millions) |
|---|------------------|--|------------------------------|---------------------------|
| Forever XXI ULC | Ontario | Retail trade | PricewaterhouseCoopers Inc. | \$107.6 |
| Energold Drilling Corp., Cros-Man Direct Underground Ltd., EGD Services Ltd., Bertram Drilling Corp., and Omniterra International Drilling Inc. | British Columbia | Mining, Quarrying and Oil and Gas Extraction | FTI Consulting Canada Inc. | \$47.1 |
| Stornoway Diamond Corporation, Ashton Mining of Canada Inc., FCDC Sales and Marketing inc., Stornoway Diamonds (Canada) Inc. | Quebec | Mining, Quarrying and Oil and Gas Extraction | Deloitte Restructuring Inc. | \$722.8 |
| Gedex Systems Inc., Gedex Aviation Inc., Black Bay Minerals Corporation, Gedex Exploration Inc., and Gedex Earth Inc. | Ontario | Mining, Quarrying and Oil and Gas Extraction | Zeifman Partners Inc. | \$20.0 |
| Migu Investments Inc., Miniso (Canada) Store Inc., et al. | British Columbia | Retail trade | Alvarez & Marsal Canada Inc. | \$55.5 |
| ILTA Grain Inc. & NGP Grain Holdings, Inc. | British Columbia | Agriculture, forestry, fishing and hunting | PricewaterhouseCoopers Inc. | \$152.0 |



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

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 Proceeding (in days) | Liabilities (in millions) |
|--|---|------------------------------|--|--------------------------------------|---------------------------|
| Rotating Right Inc. | Manufacturing | Ernst & Young Inc. | Taken up under BIA | 132 | \$8.4 |
| Dundee Oil and Gas Limited | Mining, quarrying, and oil and gas extraction | FTI Consulting Canada Inc. | Taken up under BIA | 402 | \$115.7 |
| 101133330 Saskatchewan Ltd. 101149825 Saskatchewan Ltd. | Management of companies and enterprises | Deloitte Restructuring Inc. | Terminated with no compromise or arrangement sanctioned by the court | 1176 | \$21.8 |
| Ranch Energy Corporation, OpsMobil Inc., et al. | Mining, quarrying, and oil and gas extraction | Ernst & Young Inc. | Taken up under BIA | 9 | \$171.2 |
| Omniarch Capital Corporation, et al. | Finance and insurance | Ernst & Young Inc. | Compromise or arrangement completed | 747 | \$126.3 |
| GuestLogix Inc. and GuestLogix Ireland Limited | Professional, scientific and technical services | Pricewaterhouse Coopers Inc. | Compromise or arrangement completed | 1310 | \$45.8 |
| Aralez Pharmaceuticals Inc. et al. | Manufacturing | Richter Advisory Group Inc. | Taken up under BIA | 293 | \$487.8 |
| Golf Town Canada Holdings Inc., et al. | Retail Trade | FTI Consulting Canada Inc. | Taken up under BIA | 623 | \$282.2 |
| Great Slave Helicopter Ltd. | Transportation and Warehousing | KSV Kofman Inc. | Taken up under BIA | 307 | \$266.6 |
| Nelson Education Ltd., Nelson Education Holdings Ltd. | Information and Cultural Industries | Alvarez & Marsal Canada Inc. | Taken up under BIA | 142 | \$657.6 |
| Discovery Air Inc. | Transportation and Warehousing | KSV Kofman Inc. | Terminated - no compromise or arrangement sanctioned by the Court | 167 | \$174.9 |

* 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 | | |
|---|--------------------|------------------|--------------------|-------------------|-------------------|------------------------|--------------------|--------------------|
| | Q3 2019 | Q2 2019 | Q3 2018 | Q2 2019 - Q3 2019 | Q3 2018 - Q3 2019 | 09-30-2019 | 09-30-2018 | +/- Change |
| Total Domestic Proceedings Filed¹ | 6 | 4 | 6 | 2 | 0 | 29 | 26 | 3 |
| Filing Affiliates | 40 | 25 | 33 | 15 | 7 | 237 | 77 | 160 |
| Filed by Publicly-Traded Companies | 2 | 1 | 1 | 1 | 1 | 6 | 1 | 5 |
| Filed by Privately-Held Companies | 4 | 3 | 5 | 1 | -1 | 23 | 25 | -2 |
| Total Liabilities - Book Value² | \$1,104.823 | \$607.764 | \$1,236.769 | \$497.059 | -\$131.946 | \$5,546.664 | \$5,751.004 | -\$204.340 |
| % of Secured Liabilities | 64.46% | 40.83% | 49.46% | n/a | n/a | 43.79% | 35.08% | n/a |
| % of Unsecured Liabilities | 35.54% | 59.17% | 50.54% | n/a | n/a | 56.21% | 64.92% | n/a |
| Total Assets - Book Value | \$1,053.191 | \$955.922 | \$949.624 | \$97.268 | \$103.567 | \$12,817.306 | \$5,381.046 | \$7,436.260 |

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 | | |
|---------------------------|----------|----------|----------|-------------------|-------------------|------------------------|------------|------------|
| | Q3 2019 | Q2 2019 | Q3 2018 | Q2 2019 - Q3 2019 | Q3 2018 - Q3 2019 | 09-30-2019 | 09-30-2018 | +/- Change |
| Newfoundland and Labrador | 0 | 1 | 0 | -1 | 0 | 1 | 0 | 1 |
| Prince Edward Island | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nova Scotia | 0 | 0 | 0 | 0 | 0 | 2 | 2 | 0 |
| New Brunswick | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -1 |
| Quebec | 1 | 1 | 1 | 0 | 0 | 6 | 8 | -2 |
| Ontario | 2 | 1 | 3 | 1 | -1 | 10 | 8 | 2 |
| Manitoba | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Saskatchewan | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -1 |
| Alberta | 0 | 1 | 2 | -1 | -2 | 3 | 3 | 0 |
| British Columbia | 3 | 0 | 0 | 3 | 3 | 7 | 3 | 4 |
| Northwest Territories | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Yukon | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nunavut | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Canada | 6 | 4 | 6 | 2 | 0 | 29 | 26 | 3 |

Table 3: CCAA Proceedings Filed by NAICS Economic Sector, Canada¹

| | Volume | | | +/- Change | | 12-Month Period Ending | | |
|---|----------|----------|----------|-------------------|-------------------|------------------------|------------|------------|
| | Q3 2019 | Q2 2019 | Q3 2018 | Q2 2019 – Q3 2019 | Q3 2018 – Q3 2019 | 09-30-2019 | 09-30-2018 | +/- Change |
| Agriculture, Forestry, Fishing and Hunting | 1 | 0 | 0 | 1 | 1 | 2 | 0 | 2 |
| Mining, Quarrying and Oil and Gas Extraction | 3 | 2 | 1 | 1 | 2 | 7 | 4 | 3 |
| Utilities | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 |
| Construction | 0 | 1 | 1 | -1 | -1 | 2 | 3 | -1 |
| Manufacturing | 0 | 1 | 2 | -1 | -2 | 4 | 4 | 0 |
| Wholesale Trade | 0 | 0 | 0 | 0 | 0 | 3 | 1 | 2 |
| Retail Trade | 2 | 0 | 0 | 2 | 2 | 4 | 4 | 0 |
| Transportation and Warehousing | 0 | 0 | 1 | 0 | -1 | 2 | 3 | -1 |
| Information and Cultural Industries | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 |
| Finance and Insurance | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 |
| Real Estate, Rental and Leasing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Professional, Scientific and Technical Services | 0 | 0 | 1 | 0 | -1 | 1 | 1 | 0 |
| Management of Companies and Enterprises | 0 | 0 | 0 | 0 | 0 | 0 | 3 | -3 |
| Administrative and Support, Waste Management and Remediation Services | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 |
| Educational Services | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Health Care and Social Assistance | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Arts, Entertainment and Recreation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Accommodation and Food Services | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -1 |
| Other Services (except Public Administration) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Administration | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Canada | 6 | 4 | 6 | 2 | 0 | 29 | 26 | 3 |

1. More than one NAICS code can be reported