



DIRECTORS  
ROUNDTABLE

# WORLD RECOGNITION of DISTINGUISHED GENERAL COUNSEL

GUEST OF HONOR:

## Martine Turcotte

Vice Chair, Québec  
of Bell Canada

## THE SPEAKERS



**Martine Turcotte**  
*Vice Chair, Québec  
of Bell Canada*



**John Godber**  
*Partner,  
Borden Ladner Gervais LLP  
(Montreal)*



**Kim Thomassin**  
*Managing Partner,  
McCarthy Tétrault LLP (Montreal)*



**Jean Bertrand**  
*Managing Partner,  
Norton Rose Canada (Montreal)*

## TO THE READER:

Top executives with general counsel experience, as well as current general counsels, are more important than ever in history. Boards of directors look increasingly to them to enhance financial and business strategy, compliance, and integrity of corporate operations. In recognition of our distinguished guest of honor's personal accomplishments in her career and her leadership in business and the legal profession, we are honoring Martine Turcotte, Vice Chair, Québec of Bell Canada, and formerly Executive Vice President and Chief Legal and Regulatory Officer of Bell Canada, with this global recognition. Her address will focus on key issues facing the executive leadership and legal departments of corporations in 2012. The panelists' additional topics include post-M&A integration; business commitment and support of worthy community causes; and litigation.

The Directors Roundtable is a civic group which organizes the preeminent worldwide programming for Directors and their advisors including General Counsel.

**Jack Friedman**  
**Directors Roundtable**  
**Chairman & Moderator**





**Martine Turcotte**  
Vice Chair, Québec  
of Bell Canada



As Vice Chair, Québec, Martine Turcotte is responsible for driving the company's business, government and community investment initiatives across Québec.

Appointed to this role in July 2011, Mme. Turcotte is an accomplished leader, with more than 20 years of strategic, legal and regulatory career achievements at Bell, many involving multi-billion-dollar acquisitions, mergers, divestments, debt and equity financings.

In 1999, Mme. Turcotte was the first woman to be named Chief Legal Officer of Bell and the youngest to join the ranks of the executive team. As CLO, and since 2008 as Chief Legal & Regulatory Officer, she has headed one of the largest corporate law departments in Canada. Early in her career, she was an associate with the law firm McCarthy Tétrault.

Mme. Turcotte is a member of the Board of Governors of McGill University and of the Boards of Directors of Bell Aliant Inc., Bimcor Inc. and the Association of Corporate Counsel (ACC). She is also Chair of Théâtre Espace Go Inc.

Mme. Turcotte graduated from McGill University with Bachelors in Civil Law and Common Law and holds a Masters in Business Administration (MBA) from the London Business School. She was the first winner of the Lifetime Achievement Award of the 2005 Canadian General Counsel Awards. In addition, she was named as one of the Top 100 most powerful women in Canada in 2005, 2006 and 2007 and in 2008 was inducted to the Top 100 Hall of Fame. She received the title of *Advocatus Emeritus* from the Québec Bar Association in 2009 for professional excellence and success in her career.

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## Bell Canada

BCE Inc. is Canada's largest communications company, providing a comprehensive and innovative suite of broadband communication services to residential and business customers in Canada.

Powered by industry-leading investments in media content and broadband networks, Bell services include high-speed Fibe Internet, Fibe TV, Satellite TV, Bell Mobility and Virgin Mobile, Home Phone local and long distance services as well as IP-broadband services and information and communications technology (ICT) services.

Bell Media, the newest division of Bell, is Canada's premier multimedia company with leading assets in television, radio and digital media. They include CTV, Canada's #1 television network, and the country's most-watched specialty channels. BCE shares are listed in Canada and the United States.

The Bell Mental Health Initiative is a multi-year charitable program that promotes mental health across Canada through the Bell Let's Talk anti-stigma campaign and support for community care, research and workplace best practices.

**JACK FRIEDMAN:** Good morning, everyone! I am Jack Friedman, Chairman of the Directors Roundtable.

A little bit later, we will be introducing the speakers, including our Guest of Honor, Martine Turcotte. As a civic organization we have worked with the boards of directors and their advisors on 750 programs over the last 22 years. We've never charged to attend.

This honor arose because boards of directors have told us that they feel that businesses are not recognized for the good that they do; everything that happens in business is criticized. We are not a marketing group, or for profit. Our purpose is educational. We thought that it would be a wonderful idea to host the leaders of business and the Bar in discussing activities that they're doing and things that they're proud of.

This is the second time that we've presented this world honor to a Canadian. A few years ago, we presented it to J-P Bisnaire of Manulife. I wanted to surprise Martine, to say that he told me that he was very pleased and congratulated you, both as a colleague and as a friend.

I have another surprise for Martine. In addition to having been a student at the Faculty of Laws at McGill, she earned an MBA from London Business School. The dean of the school sent me the following e-mail: "Our dean, Sir Andrew Likierman, would be very pleased if you could read the following out at the ceremony. The entire London Business School community are proud that Martine is a graduate of our MBA program. Martine's achievements truly embodied our school's vision to have a profound impact on the way the world does business. Her friends at London Business School tell me that she was a fantastic classmate, known for her integrity, dedication, loyalty and sense of humor. I know that she is a great inspiration to future generations."



We could stop right there, because that's honor enough. [Applause]

While we're honoring Martine, we are also honoring her company, and the Canadian business community and the Bar. A transcript of the program will be made available electronically to 150,000 leaders globally.

On a personal note, I want to mention two small things about McGill and Montreal. Regarding McGill, I was an adjunct professor at the business school at Columbia University. One of my students had gone to McGill and after he graduated, we wrote some articles together on international business for the *Wall Street Journal* and the *New York Times*. His father, Robert Mundell, had been on the faculty at McGill and later received a Nobel Prize for Economics. McGill has excellent faculty and students.

The second thing, about 50 years ago, I used to go to summer camp in Los Angeles. There were children, maybe ten years old, from Montreal, who used to come there every year. In the morning before breakfast, the Americans sang the U.S. national anthem. Then the Canadians would sing the Canadian national anthem. There was one thing about this that struck me then,

and has stayed with me my whole life. That was the very sincere pride that those children had about being Canadian. It wasn't just that they were singing a song that they had been trained to sing; they earnestly wanted the Americans to know that they were proud of being Canadian.

We will now proceed with Heather Munroe-Blum, the Principal of McGill, making opening remarks, and then Martine will speak. The panelists will follow, making brief comments about each of their special topics; and there will then be a wider discussion. Everybody is welcome to come up at the end and say hello to Martine and the other speakers.

I would now like to have the Principal of McGill University speak. Thank you.

**HEATHER MUNROE-BLUM:** *Bonjour, bienvenu, chers amis, chers collègues, invités distingués, ce vraiment plaisir pour moi d'être ici.* [Hello, welcome, dear friends, dear colleagues, distinguished guests. It is really a pleasure to be here.]

Jack, thank you for being here; thank you for your volunteerism; and we're enormously proud to have our friend and colleague, Martine Turcotte, recognized





in this very distinguished way at the international level.

*Merci beaucoup, Jack. Et je remercie le Directors Roundtable Institute de me faire l'honneur de vous présenter Martine Turcotte, mon amie, ma collègue et une réputée diplômée de McGill. Vous connaissez bien les réalisations professionnelles exceptionnelles de Martine: Depuis plus de 20 ans, elle fait carrière chez BCE inc. Et Bell Canada, où elle est vice-présidente exécutive, Québec. [Thank you very much, Jack. And I would like to thank Directors Roundtable for doing me the honor of presenting Martine Turcotte, my friend, my colleague and a renowned McGill graduate. You know well the outstanding career achievements of Martine: for over 20 years she has made a career at BCE, Inc. and Bell Canada, where she is the Executive Vice President, Québec.]*

It's fantastic, Martine, to be able to recognize you, and just look at the crowd. If we wonder some days, are we doing the right things, what is leadership about; I think for you, I hope, looking out at this wonderful group of friends and colleagues who've come to recognize you this morning, gives you that sense of the impact that you have.

I want to welcome, as well, the numerous graduates of McGill and our governors, the vice chair of our board, Lilly des Grand Pres, and all of you who are here this morning on our McGill downtown campus.

But to Martine, it's no surprise that a special position was created for her at BCE, this role of Vice Chair Québec. Her list of distinctions and unique impact is very long, and I won't describe it all, but I think it's important, just as we're honoring you this morning, to recount some of that impact.

Maîtresse Turcotte was the first woman to be named Chief Legal Officer of Bell, and the youngest to join the ranks of the executive team. As Chief Legal Officer and then as Chief Legal and Regulatory Officer, she headed one of the largest corporate law departments in Canada and was responsible for overseeing multibillion-dollar acquisitions, mergers, divestments, debt and equity financings. As Bell's very first Vice Chair Québec, she's responsible for all of the company's business, government, community relationships, community investment, and the range of corporate relationships across Québec. I know from her boss that she's viewed to be an example of the kind of leadership that not just Bell Canada, but that corporations, want to have prominently positioned to advance the kinds of collaborations between the private sector, the public sector, and government, on which the success of our communities depends.

She has a key role in driving Bell's strategic directions in Québec. As I say, she plays an important role at the executive table of the company across the country. She represents the strategy and the goals of the company within Québec as a corporate business leader.

Maîtresse Turcotte was the first winner of the Lifetime Achievement Award of the 2005 Canadian General Counsel. She was named one of the top 100 most powerful

women in Canada in '05, '06, '07, and in 2008. She could be named that every year for the next 25 years, and that would be correct, that would be appropriate. In 2009, she received the very distinguished recognition as *Advocatus Emerita* from the Québec Bar Association for professional excellence and success in her career.

Were that all that Maîtresse Turcotte did, that would be enough, and it would be reason enough to recognize her today with this award that really recognizes leadership at the international level. But in addition to that, she's an extraordinary community leader and community citizen. She's Chair of the Théâtre Espace Go organization, Gouverneur de McGill, Director of the Board of the Jewish General Hospital. In addition to that, she's on the Boards of Directors of Bell Aliant, Bimcor, and the Association of Corporate Counsel.

For me, having Martine Turcotte as the Gouverneur of McGill has been just a great experience. It's been fantastic for McGill to have her sage counsel; her sense of humor was mentioned – this has been, as you can imagine, a rock and roll year in the life of a university, and Maîtresse Turcotte has been extraordinarily wise in the way she has helped us to interact, in a period of activism, with a light touch but a clear sense of what our purpose and our values are. I have an image I'll never forget which I'm going to share, if you don't mind. There was a moment, when – this is all on the public record – we had an occupation of the Board of Governors Meeting, and Martine was participating in the meeting by conference call. She had a somewhat godly presence because her voice came from over the room, down into the room, and when the governors of McGill all left the room to reassemble somewhere else, and the occupiers – all of our dear students – were still in the room discussing their strategy, Martine's voice, about 20 minutes into this, interceded to say, "I hope you know I'm still here!" She then went on to counsel them about how they might better represent their cause!



She is unbelievably smart, but she brings what is absolutely critical, and this is an example of it, in leadership today, not just a very high IQ, but extraordinary emotional intelligence, as well. She has a deft way of getting processes and people to go where they should go, without them ever knowing that her velvet hands have been around them, steering them in the right direction. She has enormously high standards.

Let me just conclude, because I know you want to get to her; she's the main event. I'll just say that Canada has a great system of universities, and McGill is one element of that. But it is true that McGill has ranked, year after year, number one in Canada. We have placed in the top 25 of the QS world university rankings for eight years running, and named Canada's top medical-doctoral university by *Maclean's* magazine, notwithstanding the extraordinary gap in funding between us and our peers in the rest of Canada and south of the border. How McGill is McGill today is based on the quality of the talent, the people, who both volunteer and support our graduates, students, and professors. We pride ourselves on living and breathing excellence in standards.

À McGill, tout est mis en œuvre pour cultiver le talent et l'intelligence des étudiants; stimuler leur curiosité; et favoriser leur réussite scolaire, ainsi que leur participation généreuse et active dans la communauté. [At McGill, everything is done to cultivate the talent and intelligence of the students, stimulate their curiosity and encourage their academic success, and their generous and active participation in the community.]

À mes yeux, personne n'incarne mieux ces valeurs que Martine Turcotte et n'est donc plus digne de l'honneur qui elle est conféré aujourd'hui. Mesdames et messieurs, je vous invite à accueillir Martine Turcotte. [To me, no one better embodies those values than Martine Turcotte, and there is no one more worthy of the honor conferred upon her today. Ladies and gentlemen, I invite you to welcome Martine Turcotte.]



**MARTINE TURCOTTE:** *Merci beaucoup Heather, c'est bien gentil d'avoir pris le temps ce matin parce que je sais que vous êtes pas mal occupés avec d'autres préoccupations que cette réunion. C'est vraiment un plaisir pour moi d'être avec vous aujourd'hui.* [Thank you very much Heather, it's nice of you to take the time this morning because I know you're pretty busy with other concerns than this meeting. It's really a pleasure to be with you today.] Jack thank you very much for coming all the way from the U.S. for this event today. I'm sorry it's raining today in Montreal. Usually it's nice in the summer. But it's May; it's May, so it's spring. *Pour moi je vais vous dire quand j'ai reçu la nouvelle que j'allais avoir l'honneur, une des choses que je me suis dit, et certain d'entre vous le savez, j'ai change de position, je n'avais pas encore coupé le cordon ombilical avec le légal mais ça s'en venait. Mon successeur Mirko Bibik est ici aujourd'hui et je vais vous dire que dans le temps je me suis dit ça y est les bureau d'avocats, les cabinets, veulent vraiment se débarrasser de moi, il me lancent un signal, finalement on va lui donner cet honneur là et elle va s'en aller à la retraite, elle ne nous parlera plus du tout des frais juridiques finalement.* [For me, I will tell you when I received the news that I was going to have this honor, one of the things I told myself - and some of you know, I changed positions - I had

not yet severed the umbilical cord with the legal department but it was coming. My successor, Mirko Bibik, is here today and I will tell you that in time I thought, "This is it; the law firms really want to get rid of me, throw me a signal, 'We will finally give her this honor and she will go into retirement, and she finally won't talk anymore about legal fees.'"]

*J'ai des mauvaises nouvelles pour vous parce que j'ai très bien entraîné mes successeurs, Mirko et Michel sont très au fait de toujours continuer à avancer dans la cause des frais juridiques alors ça ne lâchera pas. Ça me fait vraiment plaisir, c'est un honneur qui est vraiment ... c'est un privilège en fait et je dois vraiment dire que d'une part il ne faut pas oublier et ce n'est pas une question d'avoir l'humilité mais il ne faut pas oublier que derrière cela j'ai eu des collègues extraordinaires, à la fois chez Bell et BCE dans le passé, des collègues aussi dans les cabinets d'avocats qui m'ont beaucoup aidée, qui m'ont supportée et qui ont été extraordinaires et avec qui j'ai eu un plaisir extraordinaire à travailler avec eux.* [I have bad news for you because I have trained my successors very well. Mirko and Michael are very aware to always continue to advance the cause in legal fees so it will not go away. It makes me really happy to be honored. It is indeed a privilege and I really have to say on the one hand





we must not forget and it's not a matter of having the humility but we must not forget that behind that I had extraordinary colleagues, both Bell and BCE in the past, as colleagues in law firms that helped me a lot, who have supported me and have been extraordinary and with whom I had an extraordinary pleasure to work.]

*D'abord et avant tout je pense que comme chef du service juridique quand tu reçois un honneur comme cela, il faut regarder que ce n'est pas nous qui le recevons. C'est beau d'avoir mon nom, je vais quand même garder une petite plaque. Jack, mes amis, je la garde à mon bureau, vous viendrez me visiter, mais ce que je veux dire c'est que ça revient à tout le département juridiques. Des collègues du passé, je vois Diane Hébert ici, Maria Kuchel, plusieurs qui sont passé à travers le département et qui sont allé faire autre chose. Les collègues d'aujourd'hui dans mon équipe alors c'est vraiment un honneur qui revient aux membres de l'équipe. Jack l'a mentionné c'est vraiment le département juridiques de Bell et BCE qui aujourd'hui est honoré. Je suis fière de le recevoir, je suis fière d'avoir mon nom mais c'est quand même toute l'équipe alors un grand merci. [First and foremost I think as General Counsel when you receive an honor like this it's not us who receive it. It's nice to have my name on a plaque that I will keep. Jack, my friends, I will keep it*

in my office, when you come to visit me, but what I mean is that it is received for all of the legal department. Colleagues of the past – I see Diane Hébert here, Maria Kuchel – several of which have passed through the department and are gone doing something else. Also colleagues who are now in my team; so it's really an honor that goes to the team. Jack mentioned that it is really the legal departments of Bell and BCE who are honored today. I am proud to receive it, I am proud to have my name recognized but it's still the whole team to whom goes a big thank you.]

Thank you very much, Jack, for this honor that really befits and goes to the entire members of my team, both past and present, because, as I said, you can't be chief legal officer without having a fantastic team around you, and those people make you better; they make you want to be better; and that's really the honor; it's goes to them. So I thank you and your organization for this honor on their behalf and on my behalf. Thank you very much. [Applause]

Now apparently, I have to do some work, and I have to speak, which some of you say, "Oh, my God, here she goes again!" I've got to do it in English because it's an international conference.

So let me say, I've been extremely fortunate, as I've said, to work with people who have taught me a lot throughout the years, but also to work with a company and an industry that has changed, and continues to change until today, rapidly and radically. Change, in fact, may be too mild a word, because most days, in fact, it felt in the past – and some of you have lived through it with me – it felt, and it still feels, sometimes, like the vortex of a revolution, like you're in the middle of it and miracle, welcome to the fun.

When I look at how Bell transformed itself over the years in an industry that's in constant flux, you can say that Bell is no longer your parents' phone company. In fact, with the changes afoot, it's not even your older brother's phone company in many cases. The one thing is that changes have been fast, and they've been fundamental, and if you look at when the telephone was invented, Bell was created four years after that. Bell was set up in Montreal by Alexander Graham Bell's own father, in fact. For the first 100 years, we were a phone company. Now, that's not a trivial thing by any means, because Bell provided the technology and delivered the technology that stitched together what was still a very young nation. It was still, at that time, just a phone company. If we look at the changes that began a generation ago, Bell was one of two companies that actually launched the wireless industry in Canada. Not long after that, we then became an Internet service company, an Internet service provider, and one of the best portals in Canada. In fact, when you talk about just-in-time delivery, just last week, the day before our annual general meeting (so I'm sure we did a lot of marketing the day before) we reached a threshold of 3 million subscribers for the Internet in Canada. That's the largest Internet service provider in Canada. That's no small feat.

The other thing, also, a few years later, we've expanded to become a television provider by satellite. So you could see the old Bell façade was actually changing



through technology, through the evolution of demand, and in the last three years, we've actually made some other game-changing moves. Again, with the goal, and you've heard George Cope say it on the management team, to be recognized as the premier communications company. So we became, in the last three years, the number one electronics retailer. You might not have noticed, but we're the number one electronics retailer through the purchase and acquisition of the source, and it's over 700 stores across Canada. We've also acquired the top specialty brand in wireless, which is Virgin Mobile Canada. We've built the best wireless network. Now, what's interesting about it is we built it with a rival of ours, a key rival. So that's an interesting thing in the evolution of the company. It was both to save time and save costs at the same time, because by building it together, we could join forces and build it faster, in order to compete against another one of our big rivals.

I would say those networks today offer all kinds of services. You can look at mobile television that's now delivered on any platform, whether it's your smart phone or your tablet today, we've invested heavily, as well, in what's known as IPTV. You see a lot of our ads now – I hope you see them, because otherwise, we're not doing our work! 5 TV is the best TV product that's going out here. Okay, I have to make some advertising; that's part of my job!

But, that's the next-generation TV, over fiber optic networks. Now, we've spent, in the last three years, \$9 billion in network infrastructure. We've built wireless and wire line networks, next-generation networks to deliver faster Internet service. When you hear anybody saying to you that the Internet doesn't cost anything, think about that figure: nine billion dollars in the last three years. So it's not true the Internet comes at no cost, let me tell you.

Now, the other thing is, the \$9 billion does include data network centers, so it

“We’ve built wireless and wire line networks, next generation networks to deliver faster Internet service. When you hear anybody saying to you that the Internet doesn’t cost anything, think about that figure: nine billion dollars in the last three years.” – *Martine Turcotte*

allows us, on the Bell business markets, to become the number one information and communications technology provider. So, as you see, we're a long way from the basic telephone company that we were back in 1880, when we were born. The world continues to change and evolve. Just look at the consumer electronics show, if you go annually. Smart TVs are now the hip thing in town. Think about the iPad. The iPad that makes a lot of you act as corporate secretary; the iPad is making its way into the board room now. It didn't exist a few years ago. That's changing the demand and the needs of the population out there.

Because we've had these networks and these devices, we had to look at how we could deliver the best entertainment and the best information to our customers. A whole game in town now is how you deliver what the client wants to watch and wants to hear, on any of the four screens, be it the smart TV, the desktop computer, a smart phone, or a tablet. That's the name of the game today. So we've done some other game-changing moves. We've acquired CTV, the number one media company. We're currently working on closing a very important deal for Québec, the acquisition of the media powerhouse Astral, that's going to make us number one in Québec. Again, this was needed to arrive on a level playing field with one of our other competitors in Québec.

We've acquired all of this as well as the Montreal Canadiens, who, with our partner, Ivanco, an entertainment powerhouse and event organizer, is going to help us and give us a lot of spin-off marketing opportunities.

We have a joint ownership proposal, again with a key rival, Rogers, in acquiring the Maple Leaf Entertainment Sports. You're going to say, "It's a lot of sports; you're becoming a sports company." No! But if you look at live TV entertainment today that's being watched by all of you in the room, about 50% of it is in sports. So we have to go there, because that's what the consumer wants; that's what our customers want.

So when you look at everything we do, the telephone was our main source of revenue in the past. That's no longer true. Voice today is only 20% of our revenue. So think of all the evolution, especially the evolution in the last three years, that's focused on growth. So I'd just like to present to you a small video, *en français qu'on a présenté à notre assemblée générale des actionnaires la semaine dernière qui va vous expliquer un petit peu ce que Bell fait et la trajectoire qu'on a eu dans les trois dernières années et après je vous reviens pour vous parler un petit peu de droit parce qu'on m'a demandé de faire cela.* [In French we presented this video to our general meeting of shareholders last week that will explain a little about what Bell is doing and the path we have had in the past three years and then I'll be back to talk a little more because I was asked to do this.]

[VIDEO – in French]

**MARTINE TURCOTTE:** *Alors c'est toujours plus intéressant de l'avoir en vidéo que me faire parler mais je voulais vous donner un petit peu le côté français.* [So it is always better to have it in a video where I had to speak but I wanted to give you a little bit on the French side.]



Now, I've been asked, on the next topic, to talk a bit about the duties of directors in a crisis. Some of you have lived through a crisis, and in corporate terms, you can talk about a takeover; you can talk about another corporate transaction; or of things like a threat of privatization may come to mind – at least maybe not your mind, but my mind! As those of you who have worked in the corporate environment know, crisis may take any form – could be a regulatory action or threat that's one. Litigation; I see Don McCarthy here – I'm sure he loves litigation. It's a crisis of every day! They have major consequences, and they can threaten the very existence of the corporation. They're usually disruptive, and often we hate to admit it, but they're often emotionally charged, because we're all humans, after all. So even though you're a director with a lot of experience, or you are new to the table, it's disruptive, and there are a lot of emotions around the table. As a crisis unfolds there is something that you need to focus on, that the business is still there, and you need to run the day-to-day business. That becomes a very difficult situation. In today's environment, no company can afford not to focus on its business plan and continuing it, despite a crisis.

So, when a crisis occurs, a general counsel does play a central role, and a very important role. BC's contribution to the law has been significant, sadly – I hate to say it, and I'm glad it happens only once a decade. Some of you have benefitted quite a bit from it, but thank God, it's only been around a decade. I don't intend to go over the case law today, but just to say that two things came out of the famous BC bondholder decision, in what's in the best interests of the corporation. The first one is, you can, and you're allowed to look at the impact of a corporate decision on other stakeholders. So not only on shareholders, unlike the U.S., where when I was talking to Jack, it's very focused and very easy and very clear. Here in Canada, you are allowed to look at other stakeholders, like employees, the government, the community and so forth, so that it doesn't mean that



you have to accept the highest price, for example, in a takeover bid; you could accept the second lowest price if you've taken into consideration the impact on employees, for example, on the community, and environmental causes. So that's one thing. But you can still focus on shareholders.

The second thing is the business judgment rule. The best case out there, until Paul corrects me, or Gerard, the best case I view on the business judgment rule was actually on the BC bondholders decision, because what they said was, look, at the end of the day, as long as the process that you follow is good, and your decision falls within the reasonable range of business decision, then we're not going to second-guess you as a board. That decision was very important. I'm sure brilliant legal minds are going to debate in minute detail what the duty of the directors out of that decision is, but I just wanted to give you five practical guidelines coming out of it. One thing, as general counsel, that we always have to be mindful of is that both the media and, sadly, the litigators – and, John, I'm not saying you're on my good side, you know – but sadly, the litigators always look at the world from the benefit of hindsight. That's something, as general counsel, we can't forget.

So the first guideline is, put a solid process in place to consider the matter at hand. I think that's very important. As an author put it back in 2009, following the Supreme Court of Canada decision on the bondholders, good process is a director's best friend.

Now, why is that? Well, first it shows that the board acted in a reasoned, methodical manner. That's very important. The second thing is it allows for you to show that, and document all the stats in terms of the decision-making.

Now, you may find this trivial, but it's not, because you cannot lose sight that directors' actions or inactions are going to be put under intense scrutiny. God knows, we were, in the case of the BC privatization. Sometimes, what's sad about litigation is it takes years, unlike the SEC decision in the bondholders, which was like getting a child born, it took nine months. But normally it takes years, and God knows, we're living one right now that took years. Memories fade. So a good process is going to help you through that.

The other thing is, I was talking about hindsight, but the Supreme Court of Canada said, and let me quote, "Although board decisions are not subject to microscopic examination with the perfect vision of hindsight, they are subject to examinations." So boards cannot forget, and senior management cannot forget, nor can, God forbid, the general counsel: you *will* always be facing intense scrutiny. We see that in the business sections of the papers today.

Good process and good documentation are going to be crucial to the entire process. The second guideline: Meet as often and as long as required. Now, it doesn't mean don't be efficient about your meetings, but it does mean "do not rubber-stamp." Because one visible sign that it's important is the time you took to consider the decision that day, and the issues that day. That's going to be very, very important in the litigation context.





The third is consider all options. Just focusing on one option – it may be the best option in the world, maybe what you think is the only option, but that’s not good enough. If you’ve done your work and you’ve looked at different alternatives, and you actually actively sought alternatives, then, at least, it’s going to show that you’re an active board – you’re not just rubber-stamping with the management. But I’ve told you, and remember, management may always be in a position of conflict. So you’ve got to take the optics away. I always say I hate to deal with optics. It’s the last thing I want to do. I don’t want to waste time. But sadly, optics, if you make sure everything’s okay on that side, then you can deal with the substance. So make sure that at the end of the day, all you have to do is deal with the substance, but you’ve got to take care of the optics. Unfortunately, that’s a fact of the world we live in today.

The fourth one that I like is: get the information. We’re in a case right now where it’s very important to show that the board got the relevant and the appropriate information. Some of the bankers are here, they love to run the show – we all know that as lawyers. Sometimes the lawyers love to run the show in the boardroom. But the reality

is, we all need to get the relevant information in front of the board.

The fifth one and last one: consider the impact on stakeholders. Because, unlike the U.S., we have this little case of oppression remedy. It was necessary in that case to plead for us in the Supreme Court on behalf of the common shareholders. Look at all the stakeholders. Because even though at the end of the day you’re going to look at the shareholders first and foremost, the reality is, if you don’t consider the impact on other stakeholders, there’s a legal challenge that’s coming your way. So it’s very important. I always say you can be very legalistic about it, but a good board is always going to do the right thing. A good board is always going to ask, “What is the impact on the employees and what’s the impact on the future business of the company?” So yes, there are the shareholders. What’s the impact on our obligations to the various contracts? What’s the impact on our customers? A good board may not ask those questions in a legalistic fashion, but a good board will ask those questions.

So, just my final thoughts: Crisis will happen; it’s a fact of life. God knows, I’ve lived it through 24 years of my life. There’s no blueprint; there’s no demand by the

courts for perfection. It’s not perfection they’re looking for. But in the end, the process should show five things: Careful consideration of the issues; consideration of the various stakeholders; active and meaningful deliberation by the board, by a well-informed board that makes a decision on reasonable grounds. With that, nobody should be able to attack your business judgment and your final decision.

So hopefully, that’s a bit practical. Thank you very much. *Merci beaucoup pour cet honneur.* [Thank you very much for this honor.] On behalf of my team, thank you very much.

**JACK FRIEDMAN:** Before we move on to the other speakers, I wanted to ask a question or two. How many employees does Bell Canada have? Also, could you tell us about your department?

**MARTINE TURCOTTE:** In Canada, we have about 60,000 employees, and in Québec, currently, we have 17,000 employees. So we’re actually the second largest private sector employer in Québec, something people don’t realize. I’d like to say and add that we’re actually bigger than any of our competitors in Québec. Just in case you read newspapers that tell you



otherwise! Once we complete Astral, we'll be close to 19,000 in Québec! So again, I'd like to repeat – bigger than any of our competitors! I just had to say this, come on! In terms of the legal department, over which I have just cut the umbilical cord, we're about 128. Right, Mirko? It's going to get even bigger with the great Astral group that's coming our way!

**JACK FRIEDMAN:** Along with many Americans, I am hypnotized by the French language and culture. I asked the speakers to make some comments in French, with their talk primarily in English because I don't speak French, regrettably! Since the transcript will be made available to leadership worldwide, it will be mostly in English. That is a courtesy that I've requested.

Jean Bertrand will now make the opening remarks on his topic. He is the managing partner here in Montreal for Norton Rose Canada.

**JEAN BERTRAND:** Thank you, Jack. Good morning, everyone. First, I'd like to congratulate Martine on receiving this award. *Martine a eu un parcours exceptionnel qui n'est pas terminé mais qui est digne de mention et son implication dans la communauté en fond un leader der premier plan et elle mérite donc pleinement l'honneur qui lui est fait aujourd'hui.* [Martine has had an exceptional career that is not yet finished but is noteworthy and her involvement in the community is that of a prominent leader, she fully deserves the honor done to her today.]

Our firm has had the pleasure of knowing and working with Martine for several years now, and we're honored and thankful to her, and to Bell, for this opportunity of being associated with this prestigious event, and for the invitation to speak to this assembly this morning.

I also want to thank McGill University and its Principal and Vice Chancellor, Heather Munroe-Blum, for hosting the event this

morning. Our firm has also been privileged, over several decades, to work closely with McGill and be involved in many of its activities, and support its mission and its endeavors. McGill University is a vibrant institution, and is an integral part of the fabric which makes Montreal such a very special place to live and to work.

The topic that I wanted to put to you this morning I entitled "Globalization and the Practice of Law – Are Lawyers Up to the Challenge?" I'm not sure I'm going to have a definite answer for you, though.

Some of you may think that globalization is a topic that has been discussed to death, maybe because lawyers are inherently adverse to change, and somewhat conservative in their approach, or just simply slower to react. Globalization is a phenomenon which has only recently become a reality for the law practice, for the law profession as a whole. Many of the challenges associated with it have to be fully understood by law firms, and we're still trying to figure out how to deal with it. This is especially true in the local market in this province, Québec, as well as in Canada, and to a lesser extent but still present, in the rest of North America.

The market for legal services in Canada is basically stagnant. Many may even say that it is declining. One thing that's for sure is that it is changing. Because of the relatively small size of our economy, our clients are looking abroad to ensure growth. They are becoming more and more global. As they do their local legal spent, this spent represents a lesser and ever-decreasing percentage of their total legal spent. The economy here in Québec has transformed itself, and this is also happening in the rest of Canada, as a result of the last recession.

There are fewer major corporations whose head office is located in Québec, or even in Canada. There have been a lot of mergers, as many of you know; a lot of acquisitions from multinationals, of our flagship



corporations in Canada. Still Bell is there, and many others, but this is a trend, obviously.

Even for those who are left, globalization has meant that their decision-making center has been moving away, and has followed their actual activities wherever it takes them around the world. The end result is that there has been a marked trend towards commoditization of the legal work available to legal firms in Canada. Obviously, commoditization is synonymous with pressure on fees, greater efficiencies, and economies of scale.

The restructuring of the economy has made room for new opportunities and new entrance. They certainly represent a good potential for law firms to develop new expertise and tap into new segments of the economy. By and large, because of the size of these new entrances, there is a lot of pressure on fees, on greater efficiencies, and on economies of scale.

For this new market, there is also an added reality for lawyers: The notion that clients expect you to share some of the risks associated with their ventures. This is quite a challenge to the traditional way lawyers have been doing business. How do law



firms cope with this new reality? How do law firms ensure growth and productivity, despite these challenges?

Some, at first, reacted to this trend by becoming national firms, at least in Canada. We saw this trend start about ten years ago, when everybody wanted to become national out of offices of presence in all the geographical areas of Canada. More recently, in Alberta, this is the flavor of the month. Everybody wants to be there, because this is the fastest-growing market in Canada. Everybody is trying to tap on the vibrant resource-based economy in this region.

But we are entering a new phase of consolidation in the Canadian legal market. The smaller firms want to get bigger. There will always be room for boutiques, specialty firms, and smaller, I would call them, “non-aligned” local firms. The bigger firms want to get bigger, tap on the growth and the economies around the world, where there is a lot of growth. What do they want? They want to be able to offer cutting-edge expertise, which taps on an integrated international network, on greater efficiencies, resulting from an expanded experience based on previous transactions around the world, and enhance knowledge management, and achieve economies of scale dependent on servicing larger, more diverse clients throughout the world.

There is little room left for the midsized firm, the so-called midsized firm. They are threatened, and many will disappear over the next few years. Everybody wants to maintain their hold on their local market. Some are looking to international markets to ensure their growth. Many strategies have been adopted to pursue this objective. Our firm, as you probably know, has chosen to become truly global, to follow our longstanding clients in other jurisdictions, to remain close to their decision-making centers and their daily activities, wherever they are.

Time will tell whether this was a move that will set a trend in the Canadian market.



I believe that we will see more mergers of this sort in the next few years. We have not invented anything. If there is a thing, it is that we’re a little slow off the mark. Accountants figured this one out about 20 years ago. We’re just following their pattern.

Whatever the option taken by a firm, I believe that the success of it lies in building a true partnership with our clients. Law firms have to change the traditional business model. They need to truly reengineer the way they practice law. They have to find new ways of dispensing legal services more efficiently. They have to be willing to share the risk with the clients and they have to invest in their clients. The challenge, obviously, is recruiting and retaining talent in an environment where we have a duty to train and develop our younger generation. This is becoming increasingly difficult, because first, the X/Y generation doesn’t want to wait. They want immediate gratification. Also, because they are truly global citizens, they want to be sure that they have opportunities that will allow them to look at the world as their oyster. But also because of the pressure on fees from clients, it makes it more difficult to train young lawyers, to give them opportunities, unless you get the client to take part in this investment.

I believe that law firms have to invest more in diversity programs, if we want the profession to thrive and to be truly representative of market realities. The traditional leverage model is no longer an option, and even though our model in Canada is not at all what it is in the U.S., it’s not viable.

The flip-side of this is that clients have to come to certain realizations, if we want to make this work. Indeed, to make it work, they have to stop looking at law firms as simply vendors. In my humble opinion, they have to approach their legal service providers as true partners. They have to look at the relationship more in the long-term. Sure, there have to be some immediate benefits. But they, too, should bank on loyalty and maintaining a long relationship that will benefit them in the long term. They have to allow firms to invest in developing that relationship, and they have to give some framework assurances to firms that, if they do invest, that there will be a return.

Unfortunately, the clients’ model, by and large, in North America and in Canada, is still based on hours and hourly rates. I believe that we have to go increasingly to a world where the relationship is based on alternative fee arrangements where there is truly a partnership and the sharing of the risks but also the upside. So I’m not sure that we have an answer, but we certainly have a big challenge ahead of us, and although globalization is a subject of much discussion, it is, for the law profession, today’s reality. This is something that has to be dealt with more quickly than not, if the law profession is to continue to thrive and to welcome in its midst graduates of this institution and others. Thank you.

**JACK FRIEDMAN:** Martine, what type of assignments do you like to keep in-house versus out-of-house? I know that the legal departments are under pressure from their boards to keep costs down and coordinate more efficiently.

**MARTINE TURCOTTE:** I swear to you, I didn’t know the question in advance! I



was not going to talk about legal fees, but you guys keep coming back to it!

Is Mirko still here? He could answer that question! No. Seriously, there will always be a need for symbiotic relationships between law firms and internal law departments. The reality is, and you mentioned it, Jack, because of the pressure on costs, there is no way you can staff your legal department at full capacity. It's just not going to happen, not in today's world. So that means that there will be work that we need to float outside, simply because we don't have the bodies internally.

The second thing about sending work outside is at the end of the day, you have to have enough humility in your job, no matter how good you think you are, to know the moments when you don't have enough experience to do it yourself, and you need to go outside for brainstorming sessions. That's very, very important. That's where the value add of the law firm comes in. We've all been there, it's a critical moment when you know you have to go outside and get the help needed. The reality is sometimes you also have to protect your board of directors. So you will need outside advisors who work together. But remember the word I said, in symbiosis. It's very, very important that both internal and external teams work very, very much together. It's not a competition. If it becomes a competition of egos, we're not serving the client well; we're not helping each other. So I've always, and people who have known me in this room, I've always said the ego is set aside; we have to work together. It's got to be as one team, not as two teams; as one team. So that's the first thing.

To keep work inside — if you want to attract and retain great talent, and that's a big role of the chief legal officer, you need to keep the fun work, also, inside. So you need to make sure that your people are accountable and work on transactions that are interesting. If you hire great people, they're going to be able to do the job internally. That's a matter of fact, and you want

“So even though you're a director with a lot of experience, or you are new to the table, it's disruptive, and there are a lot of emotions around the table. As a crisis unfolds, there is something that you need to focus on, that the business is still there, and you need to run the day-to-day business. That becomes a very difficult situation. In today's environment, no company can afford not to focus on its business plan and continuing it, despite a crisis.”

— *Martine Turcotte*

to retain them, so you want to continue to have them work on fun stuff. We all work on stuff that's not fun, and I always said, even a chief legal officer does some non-disclosure agreements once in a while. It's not fun, but sometimes you have to do it at seven p.m. at night when you're about to do a transaction that your CEO just said, “Oh, by the way, I just met this CEO and we're about to do that; can you do an NDA tonight? Because tomorrow morning, the whole teams are in rooms.” So that's part of the value add.

John may talk about project management — where repetitive work is coming in that adds less value internally, that's when you can look at giving it outside — not that it's not interesting, but for some junior lawyers, it might actually be great formative work, in fact, and that they can do at a lower cost than you would otherwise do internally. So it's very important for the general counsel to also look at the type of work we've got internally, what's the best strategy and the most cost-effective way, whether it is to be done outside or inside. That work is the duty of the general counsel. It happens every day. You've just got to keep at it and improve on it.

**JACK FRIEDMAN:** About how many people in the company have your private phone number to reach you 24 hours a day?

**MARTINE TURCOTTE:** Sadly, many. They have my cell phone, and like I say,

iPads, iPhones, BlackBerries, and now it's all the time.

**JACK FRIEDMAN:** There was a famous American lawyer who recently said at one of our meetings that he always kept his phone on for key clients in the office, always — 24 hours. It's all over the world. He also kept it on particularly if his family needed to reach him. He was with his family in New York on a little weekend vacation and he decided, “I think I'll just turn it off tonight, because the family's here.” He turned it off and woke up the next morning, eight hours later, and had twelve urgent phone calls from the general counsel of his largest client, “Please call me.” A half hour later, “Please, please call.” He said that no matter what you think — and this is the outside counsel — you just absolutely don't know.

**MARTINE TURCOTTE:** But the reality is I don't mind giving the phone number, but if you ever call me repeatedly, saying it's urgent and it's not, we'll have a little chat. I'm being serious about that. You're never going to call me again, trust me! But most often, people who actually do call, when it is an emergency, as general counsel, you do want to know, because you do want to have your CEO or another executive call; you do want to be part of that first conversation. In fact, everyone in the legal department wants to be involved. That's a great salute to the strength of internal legal departments today. You don't want to be



told, last-minute. You want to be there and be involved from the get-go. So it is important to get that phone call. But it had better be a real urgency!

**JACK FRIEDMAN:** So will everybody here remember if you have her phone number? Our next speaker is John Godber who is a partner of Borden Ladner Gervais.

**JOHN GODBER:** Thanks. On behalf of Borden Ladner Gervais, I want to congratulate Martine on this great honor. I've been lucky enough to have trained under Martine's leadership during three secondments at BCE. I look out at this room, and a lot of us have either worked for Martine or trained under Martine. I can say that her leadership is fantastic. It really helped my career to get launched. I'd go back tomorrow and do a secondment with Martine, if you'd have me – I really would! They were wonderful experiences.

My topic deals with project management and post-M&A integration challenges. We've seen lots of M&A work at Bell over the last year, and we'll get to that topic in a second. Before addressing my topic, I wanted to give you some background on my practice. About two years ago, the volume of M&A work for me started to fluctuate and so it hasn't been as busy as we've been used to on the M&A front. So I got curious about other areas of work. One of Martine's board members at the ACC approached me and said, "John, you should really look at legal process management (LPM), optimizing large volumes of work, and using Lean Six Sigma techniques to do this." I thought, "Well, what is this? Sounds very interesting." I was lucky enough to know that Patricia Olah was looking for some things to do, and I thought, Patricia, having trained under Martine as well, was pretty organized and would be a good person to run the idea by. Patricia said, "Yes, this is good stuff, John, because the large volume of work that you're doing for your clients is under fee pressure." Once I thought about it some more, I saw lots of opportunities to apply

LPM in Canada, with existing clients, to help them optimize large volumes of work, whether it be in litigation, and we're doing that with Bell; real estate, another area we've applied LPM to, where you develop process maps and allocate the work to various levels of lawyers, and price the work on a fixed fee. We're doing that now with a number of clients, and while it's not perfect, it does allow you to get closer to your clients and develop a relationship that's long-term, with a view of bringing in younger lawyers at different levels, to help them learn the trade. You've got process maps and processes they can follow and our clients get more transparency and predictability from us. We use a SharePoint extranet to help manage our LPM work and some of you in this room have seen my SharePoint presentation pitches. I'm still waiting for you to get back to me!

As you develop these models, you realize that one area of application is post-M&A integration. So if I'm not going to get the call from Martine to do a deal, I might get to help on the back end, integrating the deal. Knowing the business as well as we do, certainly Bell's business, and working with the professionals we know, assisting with the different work streams and coordinating with the project management office



at Bell, and Bell has a great one, all can lead to some interesting opportunities for relationship building.

The legal function in an M&A transaction is sometimes overlooked. In the glitz and the glamour of the M&A deal, with the celebrations going on, the legal department really has to pick up and deliver the pieces, deliver on the promise that the CEO would have made to the public about the transaction, whether it be revenue pickup or synergies. When you look at what's involved – whether it be during initial due diligence, obtaining regulatory clearances, reviewing customer and vendor contracts, license agreements – there are many opportunities for synergies and revenue pickups. All of this work can really overwhelm a legal department. In addition to their day-to-day jobs, they're being asked by sales or by IT or by HR to review the target's contracts and to come up with recommendations. So one of the problems is often the bottleneck that the legal department can create in a transaction.

Martine, you've done a ton of deals over your career. A lot of people in this room have been on those deals with you. You know what can happen when that bottleneck happens. You've been very successful in your career in breaking through those bottlenecks. A lot of this work on an M&A deal involves trying to integrate new people, especially entrepreneurs, into a new corporate environment. We've seen entrepreneurs trying to integrate into Bell's culture, sometimes not so well; other times, very well. That really depends, sometimes, on how well that project management function is carried out.

Maybe you can share some ideas on things that you've seen that have worked, that haven't worked, and what you would leave the group here with in terms of some thoughts on project management.

**MARTINE TURCOTTE:** I'd be happy to share and you mentioned it – we do have a project management office at





Bell. It's not within the law department, though; it's outside. You've mentioned it, John, we've used it in the initial due diligence stage, for example, as you map a transaction, to assign responsibilities and tasks, and when are they expected to be finished. So there's a pre-phase or the phase during the acquisition itself. We've used it also in — and I don't say post-M&A, because then it's a bit late — but while you are working towards closing the transaction, you're looking at how do we get all the synergies we talked about when we first announced the transaction. The role of the legal team can be in looking at, for example, when you inherit fourteen new collective agreements. How do you go about it? So somebody like Martin Cossette, who is heading the M&A team, is going to look and work with his counterparts in the finance group and the labor group and the industrial relations group. How do we go about making sure that we bring all of this together, either in time for closing, or sometimes within a year of closing?

So, companies are becoming more and more focused on achieving the synergies quickly. Why? Because if you announce something you're going to do, you'd better stick by your word, because the media and the analysts are going to be all over your case.

That's becoming more and more important. The legal department, just as much as the finance department, procurement, all of these groups, are being put together, and the PMO office is also involved in all of that. Project management, it's a magic word, but all it is is assigning the right person for the right task within the timeline, and yes, things go out of control at some point. Guess what? That's business. There's always something, a curve ball, that's being thrown at you. But what project management allows you is to understand the impact of that curve ball — how much more cost will it be; how much more time; what delay are we talking about. Assigning the right person for the right task means not only cost efficiencies, but I was talking about attracting and retaining talent. Assigning the right person for the right task — if you assign somebody too senior who just gets fed up with the task that you assigned them, it's not very good for retaining them. If you assign a person too junior for the task, it's not very good for you. So it's trying to find the right level of making sure you're on the right path all the time. That's all that project management is. You can complicate it way more than that, but that's the basics of it. People say, "No, I don't want to know anything about project management," but the reality

is, many of you do it in your daily life. It's just about getting organized in a proper fashion; that's all it is. I don't want to say it's a big buzzword in the business world out there; it's not.

**JACK FRIEDMAN:** Almost any practice can get drawn into either the doing of a deal or afterwards, when the new combined company is trying to integrate itself. I want to ask, if a board calls in an attorney and says, "Could you give us an example of the type of surprises, after we buy a company, that may come up?"

**MARTINE TURCOTTE:** I would hope that they asked that question before the deal.

**JACK FRIEDMAN:** So I'd like to ask all of you, from your experience, just give examples for business people who have not been through an M&A deal, but they're on a board, and they say, "What might happen after we do the deal, we write the check, and we go 'Oh my goodness.' Okay." So what is the "Oh my goodness," that a lawyer might say might come up. I'm inviting anybody.

**KIM THOMASSIN:** We do amazing due diligence, so there are no surprises.

**MARTINE TURCOTTE:** Good answer, good answer!

**JACK FRIEDMAN:** You're dealing with people, and you start finding out that your intellectual property rights weren't what you thought, no matter what your due diligence was. Your customer relations are frayed, which you didn't know. Some employees are unhappy about certain things.

**MARTINE TURCOTTE:** Well, maybe one thing is customers, because the extent over which you do due diligence, sometimes it's a deal that's being done privately, in secret, so you don't want to announce it. Sometimes it's announced and yet there's a further period of due diligence before you actually close, and you've got a price adjustment. So, every deal is very different.



Customers are the ones that are very key, and often what happens is, immediately after an announcement, the reality is both CEOs go and meet with the customers. Just as much as a selling CEO, it's in his or her interest to make sure there is a good customer relationship.

Introducing each other and making sure that you know there are no surprise elements. Sometimes you know which customers are going to leave you ahead of time, because it's a competitor. You know that through due diligence. The reality is, it's human nature to not necessarily accept any change, and employees, for example, are very nervous. We've all been through that. We've been through that with the privatization threat that was looming over us. Change is always difficult, and at the end of the day, whether it's an employee or a customer, you're just in a wait-and-see approach. So the best you can do is rip off the Band-Aid and go as quickly as possible, reassure people as to what's going to happen, and be transparent.

**JACK FRIEDMAN:** Let me not limit it to after the deal. It could be during the deal, you negotiate something in private and then you announce the deal. The bondholders, general creditors, the politicians — whoever it is — may start screaming. What are some of the examples of the turmoil that might be created that you have to be prepared to cope with? In the United States, there's often some shareholder who runs to Delaware and says, "We want a higher price."

**JEAN BERTRAND:** The reality that we're seeing more and more in Canada recently is that they don't run to Delaware; they now run to Canada, the court. It's shareholder activism and in Canada it is much more vibrant than it's ever been. So in the course of a transaction, obviously, and we see that all the time, the makeup of the shareholders changes; institutional investors would have an exit position; and you see arbitrators or other types of speculators come in.

**JACK FRIEDMAN:** They come from outside the country?

**JEAN BERTRAND:** Oh, for sure! These are publicly listed companies. So they don't run to Delaware, but they run to court here, and so we see more and more of that. This is a very hot topic here.

**JACK FRIEDMAN:** Since time is precious in doing a deal, can people use the courts for delay? I mean, significant delay; I don't mean a month, but months and months of delay, in order to aggravate people?

**JEAN BERTRAND:** Well, they can try, but I would say that the courts here have been fairly quick to reengineer themselves and respond and be able to deal with issues. Martine's case is certainly a case on point in terms of the court's ability to deal with a transaction that involved the public being sure and being able to have a final result all the way to the Supreme Court, and in a very expedited fashion.

**JOHN GODBER:** Community support is important, and Bell's been great in supporting its communities, and Kim's got some good stuff to discuss on that.

**JACK FRIEDMAN:** By the way, I do want to ask just one quick question. How unionized is Canada? In the United States, there's very little union membership in most industries.

**JEAN BERTRAND:** It depends where. If we were in Calgary, I would say it's not.

**MARTINE TURCOTTE:** I can tell you, we are!

**JACK FRIEDMAN:** You are heavily unionized?

**JEAN BERTRAND:** It's a reality, yes, certainly in eastern Canada.

**JACK FRIEDMAN:** When I was a student 40 years ago, I was doing a paper and



went to an AFL-CIO convention. I was interviewing people about why there isn't support for socialism among labor unions in the United States. The head of the telecommunications union in the United States said, "You cannot run a company successfully if you infringe on the prerogatives of management." He went on and on, as if he was the marketing person for the corporation instead of the union.

**JACK FRIEDMAN:** Our next speaker is Kim Thomassin of McCarthy Tétrault.

**KIM THOMASSIN:** Thank you! So, my name is Kim Thomassin. I am the regional managing partner at McCarthy Tétrault. Thank you to the Directors Roundtable for having me on this panel this morning. It is an honor and a privilege for our firm, and for me personally, to be here with you today, and to share some ideas, and most importantly, to pay tribute to our guest of honor, Martine Turcotte.

A few years ago, as a younger lawyer in Québec City, before we had the Droit-Inc blog and the industry magazines related to our legal industry, I would once in a while hear about Martine or read about Martine, and I thought, "Wow, what a cool job she has! What a great role model she is for



younger women!” So it’s an even greater honor for me to be here today, and I’ll share with you one of the first times I met Martine. It was on a golf course. I had been invited by Lorna Telfer and Line Rivard, an investment banker, to play with Martine at the Royal Montreal Golf Club. I don’t know if you remember that, Martine. Four of us, thinking we’re pretty good golfers, and all four of us pretty competitive. So for the golfers in the room, I’ll tell you, between us four, that there weren’t that many “gimmies.”

I’ll be addressing the importance of our business’s commitment and our leader’s commitment to supporting worthy community causes this morning. Both Martine and BCE are stellar examples of distinguished leaders in the community who get involved, give back, and support worthy causes. Indeed, community involvement has been a hallmark of Bell since its very beginning over 130 years ago. Amongst the numerous causes supported by Bell which were perfectly illustrated in the video we saw earlier, one can easily identify Bell’s support of the mental health program known as “Bell Let’s Talk,” “Causons pour la Cause.” Those were the large advertisement boards with six-time Olympic medalist Clara Hughes, composer and performer Stefie Shock, and actor-comedian Michel Mpambara.

That program enabled anyone with a mobile device to text, tweet, or make a long-distance call and raise money for a worthy cause. The Bell program is a \$50 million commitment over five years to support mental health across Canada. It is the largest commitment to this worthy cause ever undertaken by a Canadian company. As we all know, mental illness is a subject that is not sufficiently discussed, remains stigmatized, and unfortunately underfunded.

As luck would have it this morning, by reading *La Presse*, I saw the Bell publicity in connection with Mental Health Week. So it was a sign of a good day to come for my speech to you this morning.

“To keep work inside if you want to attract and retain great talent, and that’s a big role of the chief legal officer, you need to keep the fun work, also, inside. So you need to make sure that your people are accountable and work on transactions that are interesting.” — *Martine Turcotte*

The Bell center a few blocks away, which we’ve seen on the video, is as well a landmark of community involvement. Bell’s relationship with Molson and la Sainte-Flanelle — for you, Mr. Friedman, who may not know what la Sainte-Flanelle is, it is one of the nicknames we have for the Montreal Canadiens, the hockey club. That relationship demonstrates the commitment of Bell to one of Montreal’s key cultural sports and business venues, another example of community involvement at its best.

Martine is, herself, very involved in the community. She is as dedicated to the causes she cherishes as she is to the projects she takes on professionally. We know her as Mrs. Espace Go, a cause we all got to know and appreciate, thanks to Martine. For those of you in this room who do not know what Espace Go is, it’s only a matter of time, and it’s only because she hasn’t caught you yet!

Espace Go is a theatre initially founded by a group of talented women who formed a company to present new, contemporary, original, and sometimes — dare we say it — sometimes controversial, but always much talked about, pieces of theatre.

In addition to Espace Go, McGill’s Board of the Governors, the Montreal Board of Trade where Martine sits as a director, and the Association of Corporate Counsel, Martine is also involved with the Red Cross. She was the chairwoman this year of its annual fundraising ball, and it’s no small task. To give you an example, the previous chairpersons were Premier Jean Charest’s wife, Michelle Dionne, and Monique LeRoux of Desjardins. She did

extremely well. I think they want to have you again! No — the firms don’t want you to take it!

I won’t surprise you by saying that the business of law has changed over the years. We’ve heard about it. It no longer suffices to be amazing and talented lawyers. The industry and clients are seeking something more. They expect, and are entitled to, the added value in addition to the most efficient and cost-controlled legal services. We’ve seen partnerships take place between clients and their services providers. This is what you see here today. BCE is in a partnership with its legal services provider. You have before you this morning three representatives of three firms — excellent and reputable firms, I might add — who have partnered with BCE following an extensive request for proposal led by Martine, Michel, Mirko and their team.

The good relationships and partnerships are those where you are in the presence of respect and shared values. This is what also connects us to BCE and Martine — the shared values. Looking through Bell’s corporate responsibility report as I was preparing for this morning, I could not help but smile and see the shared values we have. Both reports refer to increased engagement, diversity measures, large investments in training and development of our people. Again, there are respect and shared values.

There are shared values in making a difference by way of community involvement and openness to the world around us. By endorsing and supporting Bell and Martine’s worthy causes, we, as a firm, comply with our own, and abide by our own set of rules and values. As active and



responsible corporate citizens, as privileged individuals in this room who get to do what we like to do and get paid for it, it is our duty to give back and to make a difference. Our firm's longstanding tradition of giving back, whether with our *pro bono* program or generally our corporate social responsibility program, our McCarthy Foundation, or by partnering with clients and supporting their causes of choice, is something that we are very proud of and will continue to do for years to come.

We also have a partnership with Lawyers Without Borders, in which we take a lot of pride. Similarly, our association with Pro Bono Students Canada is a great way for us to connect with the university law students, our talented and committed future recruits, and the future leaders we will celebrate at future roundtables like this one.

*Martine, merci pour tout. Merci d'être un exemple pour nous tous et toutes.* [Martine, thank you for everything. Thank you for being an example for us and for everyone.]

**JACK FRIEDMAN:** Martine, since you have both experience on business and the legal side of Bell Canada, could you tell us, in addition to Kim's remarks – and Kim, I invite you and everybody here, to join in – but from the leadership point of view of Bell Canada, how do they view the issue of community relations, of philanthropy, *pro bono*? So, let's hear this at the top level of the corporation.

**MARTINE TURCOTTE:** I think it's incumbent on every corporation to give back. We get so much from our consumers, our employees, customers and so forth, it's important to give back. There's so many great causes out there; it's always difficult to choose one. I remember I was at the luncheon where I had to thank the speaker, Arianna Huffington of the *Huffington Post*, and she started asking me, "Martine, does your company do cause marketing?" "Cause marketing? What's cause marketing?" So I looked stupid from the get-go.



Anyway, you always ask a question when you don't know. She said, "Well, you adopt a cause for philanthropy or other things." So I said, "Oh, yes, we do!" So I started talking to her about the mental health program, and it was on the mental health, the Bell Let's Talk day, *Bell cause pour la cause que vous connaissez tous* [Bell Cause for the cause so that you know everything], which is a great day. It's a one day a year where we raise money and awareness of the issues. Kim referred to it on text messaging, Twitter messages and long-distance calls. We had the Bell "Let's Talk" pin, and she took my pin and I have to say she made a great three-minute free advertisement in front of the whole crowd, which was quite big, so that was perfect for Bell! See, free marketing going on out there!

The reality is we chose mental health because as a company – and it was a difficult choice – Kim, you mentioned that it's not well espoused, and people are afraid. There's still a lot of stigma about it. But we chose it because it impacts the Canadian economy by \$50 billion, not 15, five-oh billion dollars a year. A year, to the Canadian economy, and that's all of you, in your various law firms, enterprises, companies. So, it's time we deal with it. I don't know if you know, but the World Health

Organization, the Organisation mondiale de la santé, predicted, actually, that mental health is going to be the number one disease by the year 2020. Think about it. That's in eight years from now. So you're not even talking about a generation. It is a cause that doesn't receive the money – governments are starting to be attuned. You hear the federal government, now – the Québec government has been great at it, but as we know, there's lots of things they need to finance.

But mental health is sub-financed. So somebody needed to get into the fray, and we chose it as a cause, because the reality is, it's important to our employees. There's a lot of impact. You just look around in the room and talk to your neighbor, here, sitting down, and you're going to find out, either yourself, in your family or friends or kids of a family member have had mental health issues. They can go from deep anxiety, troubled anxiety, like Stefie Shock, a rocker – a rocker who's on the stage. The guy writes songs, he is a rocker for young kids, he's up there with a lot of success. The guy suffers from deep trouble anxiety. Another of our spokespeople, a young comedian, is bipolar, and makes jokes about it. He was the top-talented, young comedian, who won the prize in Québec in





2005, and suddenly disappeared from the scene. This guy's now coming back, great success, great kid, and he discovered he suffered from bipolar disorder, so all these types. Clara Hughes, a great athlete who is from Québec also. Clara won her first gold medal at the Olympics, and then suffered for two years from deep depression. Now look at where she is. She won gold medals at both winter and summer Olympics. Nobody's done that. She's Canadian, from Québec. You need people to talk about it. So that's how we espouse a cause. But at the same time, it helps our employees, because we had to review what we did internally as a company. As a company, we have to realize that we're not perfect, and we do have to live with that situation of employees who go on mental health leave.

**JACK FRIEDMAN:** People beyond Canada who read the transcript may wish to know what the approach here is toward employment issues, maternity leave, family support, and privacy?

**MARTINE TURCOTTE:** Well, I say it tongue-in-cheek, but we are a socialist country in a sense. We have social programs, in the nice sense that we do realize these issues are very important. In the mid- to long-term, they are actually very

important to your employees, and it actually benefits you if you take care of them. So, we do have all the systems in place. I don't know if others want to comment.

**KIM THOMASSIN:** You're right. In Canada, it's very generous. But if we can compare it to the States where maternity leaves, for example, are very short terms, and sometimes I've had colleagues tell me, "Well, I'm scared to take a maternity leave in the U.S. because I don't know if I'll necessarily go back."

**JACK FRIEDMAN:** Which is unpaid?

**KIM THOMASSIN:** Correct. Here, it is paid. You have six months, and you can go up to one year, and the government is also subsidizing portions of those leaves. I have an expert in the room, if we have more questions!

**JACK FRIEDMAN:** We haven't discussed litigation earlier. People are always complaining about the litigation environment in the U.S., whether it's private litigation or government enforcement. This can keep companies from wanting to do business in the U.S. They don't want to list publicly in the U.S. or hire the lawyers. What is the litigation environment in Canada? What is the

difference between things like class actions and the costs of litigation?

**JEAN BERTRAND:** This is an interesting question. The litigation environment in Canada is somewhat different than it is in the United States. There's no doubt about that. By nature and for several reasons which I may expand on, we're a less litigious country. By nature, people are less litigious in Canada than they are in the U.S. But also, that nature is driven by the environment, in the sense that there are many incentives that exist in the U.S. for people to litigate. The amount of the awards, first; the fact that in civil trials, there are still jury trials in the U.S., where there are none in Canada.

**JACK FRIEDMAN:** In criminal trials, you have juries.

**JEAN BERTRAND:** Yes, we do.

**JACK FRIEDMAN:** It's the British approach after World War II, where they got rid of the jury in civil cases.

**JEAN BERTRAND:** Well, we did have some civil cases in Ontario until a few years ago, maybe ten years ago or so. Now, no jury trials for civil cases; as a result, the awards are not as out of sight, if I may say! Also, the fact that instances where you can seek punitive damages are much more limited under the Canadian system than they are in the U.S. As a rule, we don't have the notion of treble damages and punitive damages in civil claims, except for charter of rights infringements and specific legislation. The phenomenon of contingency fees is not as prevalent in Canada as it is in the U.S. That may be also as a factor of a fact that the awards are not as great, so that the contingency that the lawyer may get in the end is not as attractive for him to find a plaintiff to sue.

So, all in all, the system is somewhat different, and you were asking about whether private or public. I think there has been a swing of the pendulum in Canada, as there has been in the U.S., in terms of



arbitration versus going to the courts. Going to courts is outrageously expensive. Our court system has tried its best to react and to promote accessibility to the justice system at a reasonable price.

**JACK FRIEDMAN:** As you know, 95 or 98% of all business litigation in the United States settles.

**MARTINE TURCOTTE:** Okay, as the client, that's what I remember exactly, and that's part of doing business. I remember in the U.S. we had a huge telecommunication litigation; a massive, billion-dollar portfolio of litigation that was partly in Canada, as well. Paul, you were involved with us, had the pleasure of spending a lot of time with me and Michel on this one!

But I have to tell you, when people say, "Well, you have to settle; it's part of business," well, sorry, but I'm not going to settle just because it's part of doing business. I'm going to settle if I think at the end of the day it's the right principle. But sending the message of settling all the time, and sending the message that it's okay to sue me all the time — I'm sorry, but as general counsel, I do not want to send that message. We've been very, very firm in our attitude. When people say, "Well, I don't understand, why don't you settle this thing," well, because we haven't done anything wrong, and until we get to the bottom of it, then we'll see. Then, at some point, you do look at, yes, settling, but something that is really towards your future legal fees. So it becomes a nuisance value.

I don't like fighting for the principle just for the fun of it, but sometimes it's important to send and deliver the message: "don't go after me, because it's going to cost you a lot of money, and you're not going to get all of what you want out of it. It's going to cost you a hell of a lot of money."

Now, having said that, you have to have the wisdom to know when is the time to settle towards the end. We've settled some

“Change is always difficult, and at the end of the day, whether it's an employee or a customer, you're just in a wait-and-see approach. So the best you can do is rip off the Band-Aid and go as quickly as possible, reassure people as to what's going to happen, and be transparent.”

— *Martine Turcotte*

of them, but they were really at a nuisance value, because at the end of the day, it would cost us more to continue than actually settling. Those are what I call nuisance value. But I'd say, as chief legal officers, we do have to send the message that enough is enough, at some point.

**JACK FRIEDMAN:** What about costs like the colossal costs in American business litigation? Such as ediscovery, where a party says, "Give me all your emails." The other party responds, "Okay, here's 40 million emails."

**JEAN BERTRAND:** Before I answer the question, I want to thank Martine for pointing out that there are clients who have principles, and litigators love clients like that!

Jack, the discovery environment is fairly different in Canada than it is in the U.S. Document discovery is not as extensive as it would be in the U.S. It's much more limited and curtailed, basically.

**JACK FRIEDMAN:** In the United States, you ask for everything that might exist for the case in the whole world. What is it like in Canada?

**JEAN BERTRAND:** I'll answer your question in the following way. I would think that in Canada, you don't sue before you have a case. You sue when you have a case, and not hope to have a case through finding evidence through depositions or discovery.

The discovery process being more limited, it's a disincentive for those who don't have a case to try to go on a fishing expedition, which will not be allowed, basically, in Canada.

**JACK FRIEDMAN:** So the courts regulate it more.

**JEAN BERTRAND:** Well, yes, and our rules of civil procedure, whether in Québec or elsewhere, are such that the debate is a lot more focused. You have to know what you are looking for. That's one example. But also, that you have to have a case before you show up in court.

**JACK FRIEDMAN:** Kim, tell us a bit about your practice.

**KIM THOMASSIN:** I do energy and infrastructure project finance.

**JACK FRIEDMAN:** For example, I assume you try to have arbitration clauses in energy contracts to avoid court litigation. One of the most important issues for a country like Canada is to make it clear to the international business community how attractive Canada is.

**KIM THOMASSIN:** For energy supply, with a large utility, because in Québec, for example, you deal with Hydro-Québec, you have an arbitration clause that would take you to arbitration way before you even think about litigating.

**JACK FRIEDMAN:** The arbitration would be where?

**KIM THOMASSIN:** It would be in Montreal, in Canada.

**JACK FRIEDMAN:** So it would be Canadian arbitration.

**KIM THOMASSIN:** Yes.



**JACK FRIEDMAN:** Martine, you had a famous case about privilege. Could you tell us more about it?

In the United States, corporate counsel have on legal advice incredibly powerful privileges. Constitutionally, counsel is just as protected, even if you're an in-house person. In continental Europe, in-house counsel, basically, is not privileged. Legal advice by corporate counsel is not privileged; it's discoverable, in most of the continents. So, what is it in Canada?

**MARTINE TURCOTTE:** Well, I think we had a huge privilege fight back in the U.S. in the Delaware Court of Appeals, and in fact, if you're interested, you should go to that decision, because it actually explains a whole lot of privilege in the corporate context with in-house counsel being involved. It's in a *Re Teleglobe*, in the Court of Appeal. I had to testify in that one and it freaked me out. But, anyway, that's part of the life of general counsel! But it's a great decision because it does reinforce the ability to protect privilege. Again, it's not "protecting privilege" it's not about hiding things, but it's about the most important principle for an in-house counsel and general counsel. It's about the ability to be able to advise properly the corporation, your CEO, senior management and the board in the way before it becomes a problem.

So, they've always said, well, privilege should be of a public order in the sense of you're there to protect a public interest, but so is the role of the general counsel in protecting public interest for the various stakeholders, by being able to intervene from the outset. If your CEO cannot freely talk to you, you're not able to position and say, "You know what, don't do it that way; here's a better way of doing it." You're not there — your role is very much of prevention, of helping business go in the right direction. If we're not able, internally, to do that, and the CEO always has to go outside, then what's the role of the general counsel?

**JACK FRIEDMAN:** One last question, in the five minutes a month that you have free for your personal time, what do you like to do?

**MARTINE TURCOTTE:** That five minutes is gone!

**JACK FRIEDMAN:** If you had five minutes a month free, what would you like to do?

**MARTINE TURCOTTE:** All kinds of things. I enjoy discussing with young people about what they should do in the future. Not mentoring, I don't believe in mentoring, *per se*, because I always say to people, "You should get the best out of different people. Don't ever stick to one person and say, 'Yes, what he or she does is the best,' because that's dangerous." Otherwise, I like skiing and I like reading and playing with my nephews — different interests, theatre, all kinds of things.

I like to argue, so, you know, anybody who knows me in the room would say that. Come on, I admit it freely!

**JACK FRIEDMAN:** One of the amusing answers was by the general counsel of a Swiss company in Zurich. He said that he liked to have family vacations along the Italian coast, but the problem is that many others in Switzerland also like to take vacation in the same place. How do you find a little town which is lovely but hasn't been discovered by everybody else in Switzerland? The last thing you want to do is go on vacation and see the same people that you see all year long.

**[AUDIENCE MEMBER]:** I have two remarks to make, sir. One, I've been trying to convince Martine to go biking with me when she has five minutes to spare ...

**MARTINE TURCOTTE:** That's not going to happen!

**[AUDIENCE MEMBER]:** —which she doesn't dare. She's been warned by my wife

that a lot of people have lost their health by biking with me.

I'd like to make two other remarks. One is, what should foreign companies know about Canadian litigation environment? One of the best things that I've heard is that we're seen as a fair tribunal. This is not a place where a foreign litigator can be afraid to be confronted with bias, as in some other jurisdictions. And as a matter of fact, the current Canadian ambassador to France has been making quite a — Martine, you were there when he made the speech in Strasbourg, explaining how it's becoming a huge marketing tool for the Canadian government to say, "If you want to do business in Canada, one of the things that you can expect, if you have litigation with a Canadian company, you will be fairly treated." So, I think that's a very important thing to remember.

On privilege, the big problem with privilege for chief legal officers — I'm all for it, but their difficulty is to know who to talk to within the company. There's always a fear that they may lose it. Because if you bring into the loop of your privilege knowledge people that are not on a really need-to-know basis, then that information could be lost that would become discoverable.

Thank you very much.

**JACK FRIEDMAN:** I want to thank Martine. This has been a wonderful service. Martine has made it possible for people, globally, to have a better appreciation of Canada, her company, and herself. If there's anything we have learned here, it's that people matter in the community, the company, and in education. This is very important to her and her company. An aspect of what this global honor is all about is to see the human side of the corporation.

Everybody is welcome to come up and say hello to the speakers. Thank you!





**John Godber**  
Partner,  
Borden Ladner Gervais LLP  
(Montreal)



John Godber is a partner at our Montréal office. John was admitted to the Québec Bar in 1989 and is a graduate of the McGill University Law School. He also obtained a Bachelor in Business Administration from Ryerson University and has followed the In-Depth Tax Course offered by the Canadian Institute of Chartered Accountants.

### Areas of Practice

John is BLG's National Corporate Commercial Practice Group Leader. He specializes in corporate law with an emphasis on mergers and acquisitions.

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- Recognized in the 2011 Canadian Legal Lexpert® Directory (Biotechnology; Corporate Mid-Market; Private Equity)

### Professional Experience

- Advising and participating in public and private company mergers and acquisitions.

- Advising and participating in corporate finance transactions such as private placements and public financings, including initial public offering of securities.
- Advising and participating in corporate reorganizations, international joint ventures, mergers and divestitures for both closely and widely held corporations.

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- Member of the Canadian Bar Association
- Chairman of the Board of Directors of Heritage Georgeville Inc.
- Member of the Board of Directors and Vice-President of the Canadian Club of Montréal
- Member of the Board of Directors and Secretary-Treasurer of the Montreal General Hospital Corporation
- Member of the Faculty Advisory Board of McGill University's Faculty of Law

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nothing less than achieving results through excellence will do. This commitment to service has resulted in the frequent recognition of many of BLG's legal professionals at home and abroad. The Firm is also featured consistently in various national and international legal publications, including *Best Lawyers in Canada*®, *Chambers Global - The World's Leading Lawyers for Business*, and *The Lexpert*®/*American Lawyer Guide to the Leading 500 Lawyers in Canada*. Also, our record and reputation have led to our being recognized with a *Go-To Law Firm*® designation for Fortune 500 companies for six straight years.

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**Kim Thomassin**  
Managing Partner,  
McCarthy Tétrault LLP  
(Montreal)



Kim Thomassin is McCarthy Tétrault's Managing Partner, Québec Region, one of very few Canadian women to occupy such a position within a major national law firm while continuing her practice full-time.

Ms. Thomassin's practice focuses mainly on project financing in the areas of energy and infrastructure, acquisition and financing, and commercial transactions. She has been involved in the implementation of income trusts and debt and equity investments in connection with energy (hydro-electric, wind power, biogas, biomass and others) and infrastructure projects. She has also represented various public institutions and developers in connection with public-private partnerships.

Ms. Thomassin has developed in-depth industry knowledge in the renewable energy and infrastructure sector. Over the last few years, she has been involved in some of the most prominent Canadian and international transactions in this sector, including as counsel for Kruger Energy Port Alma, Innergex Renewable Energy Inc. and Caisse de dépôt et placement du Québec. She appears as a leading lawyer in banking law in the last edition of *Best Lawyers in Canada*. Ms. Thomassin is also listed in the *2011 Canadian Legal Expert Directory* as a leading practitioner in Québec City who is "consistently recommended" for corporate mid-market work and for Energy (Electricity).

Since 2008, Ms. Thomassin has been a member of McCarthy Tétrault's national leadership team, where she contributes to the firm's regional and national management and

optimizes the firm's integration across the country. As Managing Partner and a member of the National Diversity Committee, Ms. Thomassin is a great ambassador for one of the firm's highest priorities – the advancement of women lawyers' careers. A strong proponent of life-long growth and learning, Ms. Thomassin is a member of McCarthy Tétrault's Professional Resources Committee, which supports the firm's Professional Development Program.

In August 2008, Ms. Thomassin acted as co-chair of the Canadian Bar Association's (CBA) 2008 Legal Conference and Expo, considered the most important annual convention for legal professionals in Canada. In 2010, she received the *Expert Rising Stars: Leading Lawyers Under 40* award.

As a recognized leader in her field, Ms. Thomassin is a regular guest speaker for conferences set up by various organizations such as Insight, Canadian Institute, CanWEA (Canadian Wind Energy Association) and Energy Forum, and she also regularly gives lectures at universities. Popular with specialized media for her expertise, Ms. Thomassin has authored numerous articles on renewable energy, infrastructure, project finance and PPP for both Canadian and U.S. publications.

Ms. Thomassin received her BCL/LLB from Université Laval in 1996, after completing a minor in psychology at McGill University. She also studied at the University of Western Ontario's Faculty of Law. She was called to the Québec bar in 1996 and is a member of the Canadian Bar Association.

## McCarthy Tétrault

McCarthy Tétrault is Canada's premier law firm, with a significant presence in all major financial centres in Canada and London, UK. With close to 600 lawyers, we regularly advise on many of the largest transactions and cases in Canada and around the world.

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a wealth of Canadian, cross-border and international legal services. Our lawyers and agents are renowned for delivering timely, competitive and comprehensive strategies that enable our clients to achieve the best results.





**Jean Bertrand**  
Managing Partner,  
Norton Rose Canada  
(Montreal)



Jean Bertrand focuses on commercial and corporate litigation, including class actions and arbitration, and on administrative law, with emphasis on regulated activity such as competition, transportation, international trade and energy.

He has appeared frequently before Québec and federal courts, including the Supreme Court of Canada, as well as before regulatory boards such as the Commission des transports du Québec, the Régie de l'énergie, the Competition Tribunal, the Canadian International Trade Tribunal and the National Energy Board. He has also appeared before parliamentary commissions and other government bodies regarding proposed changes to legislation or to government policies. He has extensive experience representing the Canadian and Québec governments in negotiations with First Nations peoples.

From 1992 to 1993, Mr. Bertrand was one of 25 Canadian experts eligible to sit on Binational Panels under Chapter 19 of the Canada-U.S. Free Trade Agreement.

Mr. Bertrand is a member of Norton Rose Canada's management committee, Managing Partner of our Montréal office and Chair of Norton Rose Canada's finance committee. He was a lecturer and examiner at the Québec Bar Admission Course from 1987 to 1993.

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Antitrust, competition and regulatory; Regulatory and public law; Solar; Renewables; Litigation and dispute resolution; Class actions.

## Local Expertise

Aboriginal; Administrative and public law; Arbitration and alternative dispute resolution; Class actions; Antitrust, competition and regulatory; Energy; Litigation; Transportation.

## Key Industry Sectors

Technology and innovation; Energy; Infrastructure, mining and commodities; Pharmaceuticals and life sciences; Transport; Financial institutions.

## Law School and Education

LL.L., Université de Montréal, 1981

## Norton Rose Canada

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