



Robert I. Thornton

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The “highly sought after” Robert Thornton is widely acknowledged as one of the foremost insolvency practitioners in Canada and is a founder of Thornton Grout Finnigan (TGF).

Best Lawyers 2018 named Bob “Lawyer of the Year” in Canada for Toronto Insolvency and Financial Restructuring Law. Euromoney’s *The Best of the Best 2018* listed Bob as one of the top five insolvency and restructuring lawyers in Canada, and has described him as “exceptional” and “the most innovative in the field”. Bob is recognized as a Band 1 “leading individual” in restructuring/insolvency by *Chambers Global 2020*, and has been lauded as “a leading light” and “pound for pound one of the top lawyers in town”. Bob is also listed as “Most Frequently Recommended” in insolvency and financial restructuring in the *2019 Lexpert Guide to the Leading US/Canada Cross-Border Lawyers in Canada* and the *2018 Lexpert/American Lawyer Guide to the Leading 500 Lawyers in Canada*.

Representative Mandates

- + Lead counsel to JTI-Macdonald Corp., one of the largest tobacco companies in Canada, in its proceedings under the CCAA with a goal to achieve a global resolution of the myriad of litigation claims against it exceeding \$500 billion. The two other largest tobacco companies have also filed for CCAA protection resulting in unprecedented industry-wide proceedings.
- + Counsel to the Monitor in the ongoing restructuring of the Carillion Group in Canada.
- + Counsel to the largest creditor in the restructuring of Stelco Inc., Canada’s largest integrated steel manufacturer.
- + Counsel to Ernst & Young Inc. in its role as the court-appointed monitor of Performance Sports Group Ltd. and its subsidiaries, which debtors are undertaking dual plenary cross-border restructurings under both the CCAA and Chapter 11 of the U.S. Bankruptcy Code. Bob is a 2018 recipient of the Turnaround Management Association’s Large Transaction Award in respect of this mandate.

- + Counsel to PricewaterhouseCoopers Inc. in its role as the court-appointed monitor of Pacific Exploration & Production Corporation and its subsidiaries, which debtors are undertaking a cross-border restructuring under the CCAA, Chapter 15 of the U.S. Bankruptcy Code and a foreign recognition under Law 116 of 2006 in Colombia. Bob also received a 2017 Turnaround and Transaction of the Year Award in the International Company category by the Turnaround Management Association in respect of this mandate.
- + Counsel to GuestLogix Inc. and its subsidiaries with respect to their restructuring under the CCAA.
- + Represented the court-appointed monitor Ernst & Young in the restructuring of Stelco, one of the most significant CCAA restructurings in Canadian history.
- + Counsel to Endurance Energy Ltd. in connection with its proceedings under the CCAA.
- + Counsel to Coopers & Lybrand Chartered Accountants in their CCAA proceedings.
- + Counsel to Ernst & Young, court-appointed monitor in the restructuring of the Canadian AbitibiBowater entities, one of the world's largest publicly traded pulp and paper manufacturers.
- + Acting as lead restructuring counsel to Hollinger Inc. in the wind-up and resolution of Hollinger and its subsidiaries, with extensive involvement in the company's pursuit of litigation claims.
- + Representing specialty paper company Fraser Papers Inc. and its subsidiaries in CCAA restructuring proceedings.
- + Acting on behalf of a committee of contesting bondholders in the BCE reorganization, which involved the world's largest leveraged buy-out with an enterprise value of \$52 billion.
- + Counsel to the monitor of tobacco company JTI Macdonald until its successful emergence from the CCAA.
- + Acting on behalf of GE Capital Aviation Services, Inc., a principal stakeholder in the Air Canada CCAA proceedings.
- + Counsel to a major bondholder in the CCAA restructuring of Calpine and its subsidiaries, a global integrated power company.
- + Represented the court-appointed monitor Ernst & Young in the restructuring of Stelco, one of the most significant CCAA restructurings in Canadian history.

Professional Involvement

Bob is the President of Insolvency Institute of Canada. He is a fellow of American College of Bankruptcy.

Bob is a member of:

- + International Insolvency Institute
- + INSOL International
- + The Advocates' Society
- + Toronto Lawyers' Association
- + Canadian Bar Association
- + American Bankruptcy Institute
- + Turnaround Management Association
- + Canadian Insolvency Foundation

+ Ontario Bar Association, Insolvency Section

Recent professional appearances include the following:

+ Sep 05, 2022

Four TGF Lawyers will be speaking at the International Insolvency Institute's 22nd Annual Conference on September 5-8, 2022.

+ Nov 11, 2021

Rachel (Bengino) Nicholson interviews Robert Thornton as part of TMA Toronto's Podcast Series.

+ Nov 04, 2021

Robert Thornton will be chairing a panel at the Insolvency Institute of Canada's Annual Conference and General Meeting on November 4, 2021.

+ May 14, 2021

Robert I. Thornton is opening Western's 100 Years of Insolvency Law conference.

+ Oct 04, 2019

R. Thornton will speak at OsgoodPD's Annual Update in Corporate Insolvency and Restructuring on "Restructuring Options in Mass Tort Liability Cases"

+ Oct 02, 2019

Robert I. Thornton will be speaking on the topic "Environment versus the Economy: Consequences of the Redwater Decision"

+ Feb 01, 2019

Robert I. Thornton will be speaking on the panel "Conflicts of Interest" at the 16th Annual Review of Insolvency Law Conference in Montreal.

+ Oct 17, 2018

Robert I. Thornton will be speaking on the topic "What Do I Tell a Client Who Asks About Secret Deals?"

+ Feb 08, 2018

R. Thornton presented at the National Judicial Institute Insolvency Seminar "Providers of Capital in Restructurings in Canada: Who Does What and Why?"

+ Jun 07, 2017

Robert I. Thornton and Leanne M. Williams are speaking at The Advocates' Society Program "Insolvency Litigation" on June 7, 2017.

+ May 15, 2017

Bob Thornton is presenting at the CAIRP, 2017 Insolvency & Restructuring Exchange: "Legal & Judicial Case Analysis".

+ Feb 17, 2017

Bob Thornton is presenting at the Annual Review of Insolvency Law: "What Price Insolvency?"

+ Nov 05, 2016

Bob Thornton is presenting at the Insolvency Institute of Canada Annual Conference & General Meeting: "Lessons on Director Claims, Equitable Subordination and Distressed Assets".

+ May 11, 2016

R. Thornton is presenting at the CBA Passport Series "Understanding & Minimizing Environmental Liabilities for All Players in the Insolvency Context"

+ Feb 05, 2016

Bob Thornton is presenting at the 13th Annual Review of Insolvency Law: "Partnerships - The Coopers & Lybrand Story."

+ Sep 19, 2014

Bob Thornton is presenting at the Insolvency Institute of Canada Annual Conference & General Meeting: "Raising Our Game: Revisited."

+ Feb 08, 2013

R. Thornton & D.J. Miller speak on "Best Practices When Dealing with Employees, Pensioners & Union Stakeholders in a Restructuring" at ARIL event.

Recognition

Bob is recognized as a leading lawyer in:

- + The Best Lawyers® in Canada 2023 (Insolvency & Financial Restructuring)
- + The Best Lawyers® in Canada 2018 as the 'Best Lawyer of the Year' in Toronto (Insolvency and Financial Restructuring Law)
- + Chambers Global Guide 2022 and prior years (Band 1 in Restructuring & Insolvency)
- + Chambers Canada Guide 2023 and prior years (Band 1 in Restructuring & Insolvency)
- + The Canadian Legal Lexpert Directory 2022 (Insolvency & Financial Restructuring)
- + Lexpert/American Lawyer Guide to the Leading 500 Lawyers in Canada 2022 and 2021
- + Who's Who Legal - Global Elite Thought Leader - Restructuring & Insolvency 2022
- + Who's Who Legal - Global Leader – Restructuring and Insolvency 2022
- + Who's Who Legal - National Leader – Restructuring and Insolvency 2021
- + Lexpert Special Edition on Litigation – Leading Litigators in Canada 2021 and 2020
- + Benchmark Canada: The Definitive Guide to Canada's Leading Litigation Firms and Attorneys 2022 & 2021 (Litigation Star in Ontario)
- + The 2019 Lexpert Guide to the US/Canada Cross-Border Lawyers in Canada (Insolvency and Financial Restructuring)
- + Euromoney's Best of the Best 2018 (Top 5 in Canada & Top 30 in the World in Insolvency and Restructuring)

Publications

+ Feb 04, 2013

Charting A New Course: Best Practices When Dealing with Employees, Retirees, and Union Stakeholders in a Restructuring

+ Nov 30, 2011

The Implications of Indalex on Restructuring in Canada

+ Dec 31, 2004

Electronic Service Protocol Brings Unwelcome Substantive Change for Canadian Restructurings in the Guise of Procedural Recommendation

+ Nov 30, 2004

What's New in the "True North" - Recent Canadian Restructurings

+ Oct 31, 2004

Canada-U.S. Cross-Border Restructurings: A Unique Case that does not need an UNCITRAL Solution

+ Dec 31, 2001

The Interim Receiver under Section 47 of the Bankruptcy and Insolvency Act (Canada)

+ Dec 31, 1999

Supplying Goods And Services To An Insolvent Company

Education

+ LL.B. (with distinction) (Western University), 1982

+ B. Sc. (Hons.) (Western University), 1979