



SUPERIOR COURT OF JUSTICE

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: 23-00709258-00CL

DATE: Dec 14 2023

NO. ON LIST: 4

TITLE OF PROCEEDING: WEWORK INC. v. OMERS REALTY CORPORATION et al

BEFORE: JUSTICE STEELE

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Joseph Pasquariello	WeWork Inc	jpasquariello@goodmans.ca
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<u>Trish Barrett</u>	<u>WeWork Inc</u>	<u>tbarrett@goodmans.ca</u>

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
DJ Miller	Oxford Properties	djmiller@tgf.ca
Camille Chisholm	1045 Howe Street Holdings Grandland Management Shape Brentwood Limited Partnership Brentwood Towncentre Limited Partnership and 0862223 B.C Ltd.	cchisholm@lawsonlundell.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Tracey C Sandler	Information Officer-Alvarez & Marsal Canada Inc	tsandler@osler.com

Christopher Therrien-Perodeau	Sun Life Insurance and Bentall GreenOak	Christopher.therrien.perodeau@cainlamarre.ca
Haddon Murray	Ivanhoe Cambridge	Haddon.murray@gowlingwlg.com
Nate Fennema	Information Officer	nfennema@alvarezandmarsal.com

ENDORSEMENT OF JUSTICE STEELE:

- [1] On November 16, 2023, this Court granted an initial recognition order, which, among other things, recognized WeWork Inc. (“WeWork Parent”) as the “foreign representative” in respect of the Chapter 11 cases, and the Chapter 11 cases as a “foreign main proceeding” under section 47 of the *Companies’ Creditors Arrangement Act*.

- [2] WeWork Parent, as Foreign Representative, brings a motion for an order recognizing and enforcing under section 49 of the CCAA certain orders granted by the United States Bankruptcy Court for the District of New Jersey in the Chapter 11 cases.

- [3] The orders that the Foreign Representative seeks to have recognized fall into two categories: (i) final Orders of certain orders that were originally granted on an interim basis (the “December 6 Final First Day Orders”); and (ii) certain additional orders granted by the US Bankruptcy Court (the “Additional Orders”).

- [4] No one opposes the orders sought.

- [5] The Information Officer supports the relief sought on this motion.

Should the Court grant the Order recognizing the December 6 Final First Day Orders and the Additional Orders?

- [6] Where a foreign main proceeding has been recognized under Part IV of the CCAA, as is the case here, section 49(1) of the CCAA provides that the Court may “make any order that it considers appropriate” if the court is satisfied that is necessary to protect the debtor company’s property or the interests of a creditor.

- [7] The Court has stated that “[t]he purpose of Part IV of the CCAA is to effect cross-border insolvencies and create a system under which foreign insolvency proceedings can be recognized in Canada.” *Zochem Inc. (Re)*, 2016 ONSC 958, at para. 15. Section 52 of the CCAA provides that where a proceeding has been recognized by this Court under the CCAA as a foreign proceeding, “the court shall cooperate, to the maximum extent possible, with the foreign representative and the foreign court involved in the foreign proceeding.”

- [8] A Canadian court would generally only refuse to recognize an order of another court where section 61(2) of the CCAA applies. Section 61(2) states that “Nothing in this Part [IV] prevents the court from refusing to do something that would be contrary to public policy.”
- [9] None of the orders requested would be contrary to public policy. In fact, as noted by the applicant in their submissions, orders substantially similar to those sought to be recognized by the applicant have been previously granted by this court either as a recognition order under Part IV of the CCAA or in domestic CCAA proceedings.
- [10] I have considered the factors set out in *Babcock & Wilcox Canada Ltd., Re*, [2000] OJ No 786 (QL), 95 ACWS (3d) 608 (ONSC) and the record before me and am satisfied that it is appropriate to recognize the December 6 Final First Day Orders and the Additional Orders.
- [11] Although no party opposed the relief sought, two landlords, represented by Camille Chisholm, stated their position that their leases are not unexpired and not subject to the December 6 Lease Rejection Order. The Lease Rejection Order is one of the Additional Orders. It permits WeWork to reject certain unexpired leases and abandon personal property where necessary. The position of these two landlords is that their leases were terminated prior to the filing. The applicant indicated that to the extent that the landlords wish to pursue additional clarification or other relief, they are required to do so in the main Chapter 11 proceedings.
- [12] Order attached.

A handwritten signature in blue ink, appearing to be 'J. Chisholm', is located in the lower right quadrant of the page.