

# 2017

## CCAA Statistics in Canada

Third Quarter of 2017

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**Definitions**

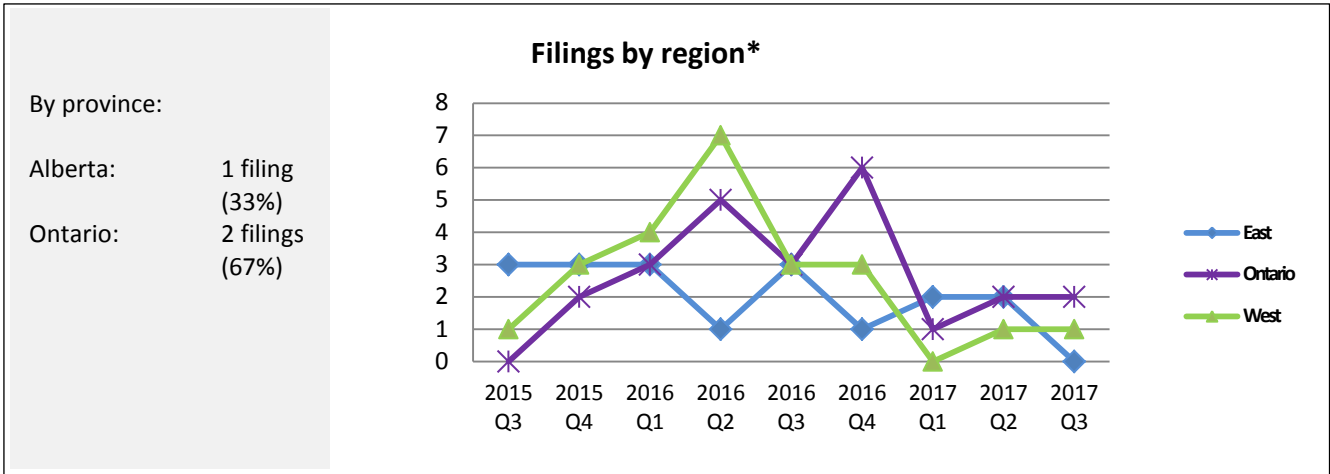
**CCAA:** The *Companies' Creditors Arrangement Act* (CCAA) is a federal law allowing insolvent corporations that owe their creditors in excess of \$5 million to restructure their business and financial affairs. CCAA proceedings are carried out under supervision of the courts.

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

## Highlights

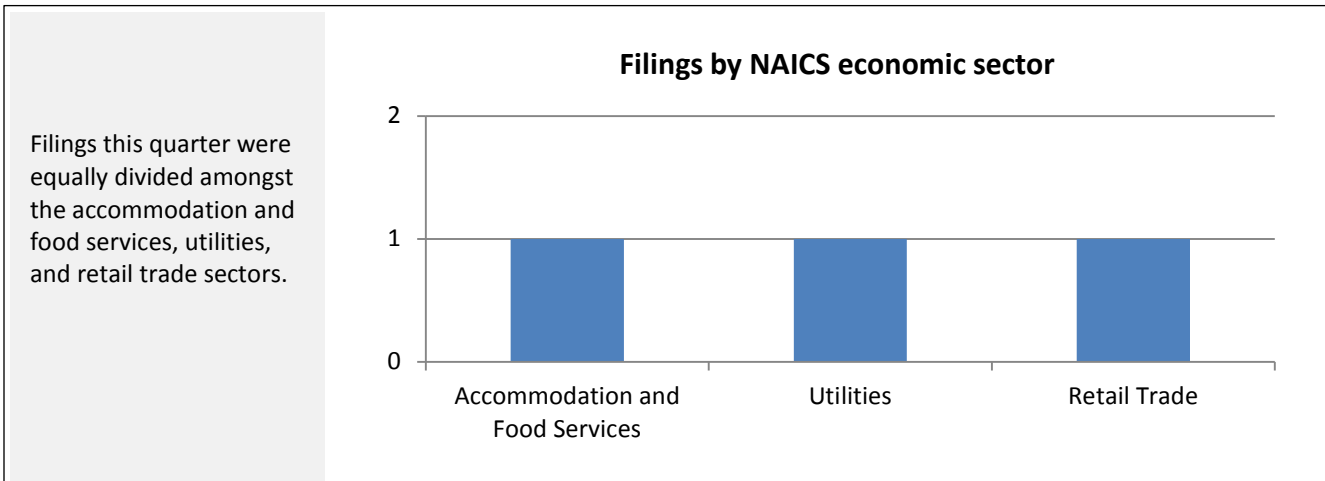
Three *Companies' Creditors Arrangement Act* (CCAA) proceedings were filed with the OSB in the third quarter of 2017. Please refer to the [CCAA Records List](#) for additional details regarding each filing.

Company Name	Province	Sector	Monitor	Liabilities (in millions)
Canada North Group Inc.	AB	Accommodation and Food Services	EY	\$77
Index Energy Mills Road Corporation	ON	Utilities	Grant Thornton	\$156
Toys "R" Us (Canada) Ltd.	ON	Retail Trade	Grant Thornton	\$380



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

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



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

## Recently closed files\*

Company Name	Sector	Monitor	Outcome	Duration of the Proceedings (in days)	Liabilities (in millions)
Alliance Hanger Inc.	Manufacturing	KPMG	Concluded – compromise or arrangement completed	81	\$17
Pacific Exploration & Production Corporation	Mining, quarrying, and oil and gas extraction	PwC	Concluded – compromise or arrangement completed	463	\$6,976
Comstock Canada Ltd.	Construction	PwC	Terminated – no compromise or arrangement sanctioned by court	1,512	\$76
Northstar Aerospace, Inc.	Manufacturing	EY	Taken up under the BIA	1,884	\$156
4519922 Canada Inc. (Coopers)	Professional, Scientific and Technical Services	EY	Concluded – compromise or arrangement completed	1,005	\$1,525
Hefler Forest Products Limited	Manufacturing	Green Landers Limited	Taken up under the BIA	413	\$33

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

Table 1: Total CCAA Proceedings—Domestic

	Volume			+/- Change		12-Month Period Ending		
	Q3 2017	Q2 2017	Q3 2016	Q2 2017 – Q3 2017	Q3 2016 – Q3 2017	09-30-2017	09-30-2016	+/- Change
<b>Total Domestic Proceedings Filed<sup>1</sup></b>	<b>3</b>	<b>5</b>	<b>9</b>	<b>-2</b>	<b>-6</b>	<b>21</b>	<b>40</b>	<b>-19</b>
Filing Affiliates	9	174	24	-165	-15	369	103	266
Filed by Publicly-Traded Companies	0	2	3	-2	-3	5	10	-5
Filed by Privately-Held Companies	3	3	6	0	-3	16	30	-14
<b>Total Liabilities - Book Value (\$ millions)<sup>2</sup></b>	<b>\$611.930</b>	<b>\$1,959.885</b>	<b>\$3,171.142</b>	<b>-\$1,347.955</b>	<b>-\$2,559.212</b>	<b>\$4,148.340</b>	<b>\$17,374.191</b>	<b>-\$13,225.851</b>
% of Secured Liabilities	69.77%	27.72%	51.75%	n/a	n/a	46.59%	27.13%	n/a
% of Unsecured Liabilities	30.23%	72.28%	48.25%	n/a	n/a	53.41%	72.87%	n/a
<b>Total Assets - Book Value (\$ millions)</b>	<b>\$574.613</b>	<b>\$2,153.967</b>	<b>\$2,455.897</b>	<b>-1,579.354</b>	<b>-\$1,881.285</b>	<b>\$4,331.098</b>	<b>\$13,761.685</b>	<b>-\$9,430.587</b>

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

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

Table 2: Total CCAA Proceedings Filed by Province

	Volume			+/- Change		12-Month Period Ending		
	Q3 2017	Q2 2017	Q3 2016	Q2 2017 – Q3 2017	Q3 2016 – Q3 2017	09-30-2017	09-30-2016	+/- Change
Newfoundland and Labrador	0	0	0	0	0	0	0	0
Prince Edward Island	0	0	0	0	0	0	0	0
Nova Scotia	0	0	2	0	-2	0	2	-2
New Brunswick	0	0	0	0	0	0	0	0
Quebec	0	2	1	-2	-1	5	8	-3
Ontario	2	2	3	0	-1	11	12	-1
Manitoba	0	0	0	0	0	0	1	-1
Saskatchewan	0	0	0	0	0	0	1	-1
Alberta	1	1	3	0	-2	3	14	-11
British Columbia	0	0	0	0	0	2	2	0
Northwest Territories	0	0	0	0	0	0	0	0
Yukon	0	0	0	0	0	0	0	0
Nunavut	0	0	0	0	0	0	0	0
<b>Canada</b>	<b>3</b>	<b>5</b>	<b>9</b>	<b>-2</b>	<b>-6</b>	<b>21</b>	<b>40</b>	<b>-19</b>

Table 3: CCAA Proceedings Filed by NAICS Economic Sector, Canada<sup>3</sup>

	Volume			+/- Change		12-Month Period Ending		
	Q3 2017	Q2 2017	Q3 2016	Q2 2017 – Q3 2017	Q3 2016 – Q3 2017	09-30-2017	09-30-2016	+/- Change
Agriculture, Forestry, Fishing and Hunting	0	0	1	0	-1	0	1	-1
Mining and Oil and Gas Extraction	0	0	3	0	-3	1	12	-11
Utilities	1	0	0	1	1	1	1	0
Construction	0	0	1	0	-1	3	6	-3
Manufacturing	0	0	2	0	-2	2	5	-3
Wholesale Trade	0	0	0	0	0	0	0	0
Retail Trade	1	2	1	-1	0	3	6	-3
Transportation and Warehousing	0	0	0	0	0	1	1	0
Information and Cultural Industries	0	0	0	0	0	2	2	0
Finance and Insurance	0	0	1	0	-1	0	1	-1
Real Estate, Rental and Leasing	0	1	0	-1	0	3	0	3
Professional, Scientific and Technical Services	0	0	0	0	0	0	1	-1
Management of Companies and Enterprises	0	0	0	0	0	1	2	-1
Administrative and Support, Waste Management and Remediation Services	0	0	0	0	0	0	0	0
Educational Services	0	0	0	0	0	0	0	0
Health Care and Social Assistance	0	0	0	0	0	0	1	-1
Arts, Entertainment and Recreation	0	0	0	0	0	0	1	-1
Accommodation and Food Services	1	0	0	1	1	1	0	1
Other Services (except Public Administration)	0	0	0	0	0	0	0	0
Public Administration	0	0	0	0	0	0	0	0
<b>Canada</b>	<b>3</b>	<b>3</b>	<b>9</b>	<b>0</b>	<b>-6</b>	<b>18</b>	<b>40</b>	<b>-22</b>

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