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Bitter Bidder Bites the Dust

July 1, 2010

On May 3, 2010, Justice Clément Gascon of the Superior Court rendered an interesting decision in the context of a motion for authorization of the sale of assets in connection with a restructuring under the *Companies' Creditors Arrangement Act*.

More specifically, the Court considered the fairness of the sale process and a rejected bidder's legal standing to intervene in and contest the approval of the sale sought by this bidder.

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