

OSGOODE INVESTOR PROTECTION CLINIC

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OSGOODE HALL LAW SCHOOL

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OSGOODE'S IPC IS TURNING FIVE AND WE'RE CELEBRATING

Join us on September 8 for our anniversary conference

What do you give a legal clinic that's celebrating its fifth anniversary?

We're celebrating the Investor Protection Clinic's milestone with a full-day conference for lawyers, investment advisers, investor advocates, regulators, academics, and IPC students and alumni on Thursday, September 8, 2022 at Osgoode Professional Development Centre in Toronto. Registration is now [open](#). Space is limited so follow the link to book your spot now.

Entitled "Access to Justice and Fair Outcomes for Harmed Investors," the event will feature a keynote address by Grant Vingo, CEO of the Ontario Securities Commission. We will also host four panel discussions exploring what has changed for harmed investors in the last five years; the evolving retail investment landscape, including the rise of gamification; frauds, scams and misconduct; and the impact of law school investor protection clinics.

Speaking of impact, ours is growing thanks to the addition of our new assistant director. [Fred Maefs](#) brings to the clinic

more than 37 years of litigation expertise. Read about the role he played as a mentor to two of our students earlier this year.

This issue also highlights the great work of two volunteer supervising lawyers, [Ellen Bessner](#) and [Zach Pringle](#) of Babin Bessner Spry and two IPC alumni, [Laura Abate](#) and [Aarushi Puri](#) (no relation!), who are taking the path less travelled as in-house legal counsel.

We're also pleased to introduce the second deserving recipient of the [Bennett Jones Investor Protection Clinic Prize](#).

There's much to celebrate as we head into summer. Be well and we look forward to seeing you in September!

Poonam Puri
Founding Academic Director

Brigitte Catellier
Associate Director

TRIAL BY FIRE

Long-time litigator Fred Maefs has what it takes to help the clinic's student caseworkers navigate the courtroom

When the Superior Court judge, dressed in full regalia, appeared in the Zoom trial, Fred Maefs felt right at home. The two IPC student caseworkers also on the call couldn't help but feel a little nervous, however; it was their first time before a judge.

The newly appointed assistant director of the Investor Protection Clinic says the moment sums up the reason why he came out of retirement to join the clinic in January 2022. After 37 years of legal practice, including appearances in the Court of Appeal and the Supreme Court of Canada, Maefs wanted to help mentor the next generation of lawyers.

His courtroom experience was just one of the approximately 40 clinic cases he's helped to oversee in his first six months in the job.

"I told the students it was a great opportunity and to take advantage of it," he says.

Maefs's more than three decades of legal experience include 17 years in the securities industry. He started out as investigation counsel with the Ontario Securities Commission, before serving in senior positions with the Toronto Stock Exchange, the Investment Dealers Association and HSBC Securities.

He was even a small claims court deputy judge for 10 years.

"I have trial experience, so I see things from a different perspective than someone who hasn't been to court before," Maefs says. His experience is enabling the clinic to take on larger court cases such as a \$135,000 case before the Superior Court. As the clinic's staff lawyer, he's also helping to coordinate the volunteer supervising lawyers, who remain a critical part of the IPC team.

Poonam Puri, IPC's founding academic director, calls Maefs's appointment a game changer.

"Appointing an assistant director who can serve as a staff lawyer is allowing the clinic to respond to increasing demand and provide even more effective advocacy for our clients. Our students continue to benefit from the expertise



Fred Maefs

of the clinic's supervising lawyers while also having an in-house resource. This appointment has taken the clinic to the next level. It would not be possible without the generous support of our funders, regulatory partners and individual donors."

One of those game-changing moments happened when the case before the Superior Court judge hit a snag.

"I asked the judge for a moment to speak to my students and I did that five or six times," Maefs remembers. "He was very patient. He gave me as much time as we needed so I could advise them on next steps." In rendering his decision, the judge made a point of recognizing the students' efforts.

That night, Maefs received an email from one of the student caseworkers that read, "I think this experience will stay with me for the rest of my career."

"That's why I do this," Maefs says.

To learn how you can support Osgoode's Investor Protection Clinic as a supervising lawyer or donor, contact the clinic at ipc@osgoode.yorku.ca or 416-736-5538

A LAWYER NEVER FORGETS

Memories of their legal firsts inspire supervising lawyers Ellen Bessner and Zach Pringle

No matter how many years have passed, “a lawyer never forgets those first few files,” says Ellen Bessner, LLB’87, a partner at Toronto’s Babin Bessner Spry and the author of two bestselling books on risk management for professionals in the financial services industry.

“I remember graduating from Osgoode and hitting the nine-month period after articles when the light bulb went on,” she laughs. “I thought, ‘Oh, so this is how it all fits together.’”

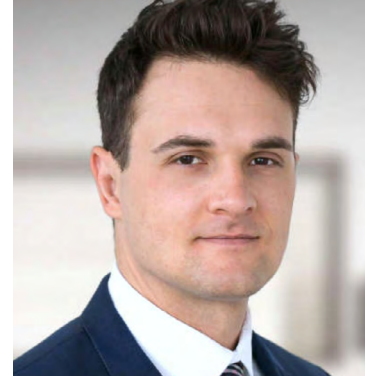
Bessner is now drawing on those experiences and her 32 years as a commercial litigator to help mentor the next generation of Osgoode students working in the Investor Protection Clinic. Joining her as co-supervising lawyer is Zach Pringle, a junior associate with the firm whose “file firsts” were just a handful of years ago.

“I see echoes of myself in the students I work with. They’re budding young lawyers, going through the motions and not knowing how the files might play out,” Pringle says. “It’s that fear of the unknown that I think I can help with.”

Clinic volunteers since 2020, Bessner and Pringle have assisted with five cases to date, including a complaint they helped file with the Ombudsman for Banking Services and Investments (OBSI). “Our role was to give the students background— why this was an OBSI matter as opposed to a court case—and what they needed to do first, second and third,” explains Bessner.



Ellen Bessner



Zach Pringle

Pringle points to another case where the alleged fraudster repeatedly promised to return the funds. “We’ve seen files like this a hundred times before,” he says. “The students believe it’s going to happen and I’m sitting back thinking I’d be shocked if it does.”

He coached them on how to move the file forward while remaining open to the possibility of a resolution.

As commercial litigators who typically represent investment advisers and dealers, the pair only takes on IPC files involving clients who allegedly suffered a loss at the hands of unregistered advisers.

“We have such respect for what Poonam has done— providing access to justice for people who have nowhere else to turn while giving students a taste of what it’s really like to practice law,” Bessner says, adding that she hopes the IPC graduates don’t have to wait nine months for their light bulb moment.

“For me, it’s all about giving future lawyers what they need and deserve: our help.”

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WELCOME TO IPC'S SUMMER STUDENTS

“Having worked in support positions for investment advisers, I know losses can sometimes lead to delayed retirement and unmet needs. I am excited to work at Osgoode’s IPC because it presents opportunities to combine my passion for wealth management, access to justice and the law into one role.”

—Adam Dickinson

“As an investor who has learned the hard way how to manage risk, I’m excited to join the Investor Protection Clinic to support investors, gain insight into the Canadian regulatory landscape and help ensure an efficient financial sector and stable economy.”

—Jenny Peng

“I am excited to immerse myself in the work and develop skills in litigation, client service, legal strategy and other aspects that are critical to being a lawyer specializing in bankruptcy and insolvency law.”

—Cedric Kim

“Having studied civil engineering, I interned on various construction sites and got to know many construction workers. They used to tell me countless stories of getting bad financial advice or having their investments mismanaged and losing large sums of money. Those workers could likely have benefited from the IPC had they known about it.”

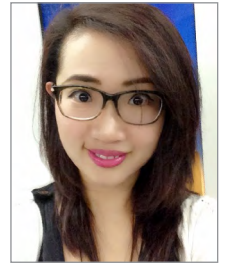
—Saif Hashmi

A GIFT OF CONFIDENCE

Thanks to Bennett Jones, IPC student Vivian Lao is envisioning a bright future

Learning that she had been awarded the *Bennett Jones Investor Protection Clinic Prize* was only the first surprise for 2021/22 IPC student caseworker Vivian Lao.

“I applied to the clinic on the recommendation of Jin Lee, the first Bennett Jones award winner,” she exclaims. The two attended an Osgoode civil procedure class together and partnered on a project. Lee told her about his time in the IPC and encouraged her to apply.



Vivian Lao

Lao took Lee’s advice, but says she worried about keeping up with her high-performing peers. A mature student, she transferred to Osgoode in 2019 from the Peter A. Allard School of Law at the University of British Columbia. While at Osgoode, she continued to work full-time as a financial consultant while also growing her family.

“Going back to school, I wasn’t sure where I wanted to take my legal career or if I even had what it takes to juggle so many competing demands,” she says.

“This [the Bennett Jones Investor Protection Clinic Prize] tells me my work is valued and gives me the confidence to continue my legal journey.”

The *Bennett Jones Investor Protection Clinic Prize* was created by the law firm last year to recognize outstanding leadership and contributions to the IPC. One top student a year receives the \$1,000 prize.

Lao says the award will come in handy this fall when she returns to Osgoode for her third and final year. She recently resigned from her full-time job and is summering at the Ontario Securities Commission.

“I would like to thank Bennett Jones for this honour. I can finally see a bright future for myself in the legal profession.”

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AT HOME IN-HOUSE

Osgoode IPC alumni Laura Abate and Aarushi Puri are taking the path less travelled as in-house legal counsel at two Toronto companies.

Through the dual lenses of law and business

When PowerON Energy Solutions announced their 20-year agreement to help decarbonize the Toronto Transit Commission's bus fleet, Laura Abate, JD'20, knew she had chosen the right career path.



Laura Abate

The Osgoode graduate chose to pursue in-house legal work after spending a year at the Investor Protection Clinic and summers working alongside the in-house legal team at CI Investments Inc.

"I always thought I'd go the firm route," she says, until advice from an upper-year student opened her eyes to alternative pathways. Abate completed her articles at Ontario Power Generation before joining the government business enterprise as associate counsel in 2021. She spent the better part of her first year supporting PowerON Energy Solutions, an OPG subsidiary. In March 2022, she was promoted to counsel at another OPG subsidiary, Atura Power, where she is helping to lay the groundwork for low-carbon hydrogen production in Ontario.

"As in-house counsel, I'm a resource for legal support and services, but I'm also involved in business decisions," Abate explains.

She credits Osgoode's IPC as the place she started to view the world through the dual lenses of law and business. The clinic also taught her how to juggle multiple files at once—and to know when to ask for help. As a self-described "generalist," she often engages external counsel to advise on niche areas of the law.

"It's been two years of incredible opportunities," she exclaims. "Did I think in my first year at Osgoode that I'd end up in-house? Definitely not. But I'm glad I did."

Primed for success as senior legal counsel

Aarushi Puri, JD'19, wasn't quite sure what to expect when she transitioned from private practice to in-house counsel.



Aarushi Puri

"It was a leap of faith, but a calculated one," she admits. Puri (no relation to Poonam Puri) joined Metergy Solutions (formerly Enercare Connections) shortly after completing her articles at Stikeman Elliott LLP in 2020. She was recently promoted to the senior legal counsel role.

"As with most in-house roles, I work closely with all business groups on a lot of different matters, such as negotiating client and vendor agreements, ensuring product and operational compliance with consumer protection, privacy and other laws, as well as advising on marketing activities, company policies and a wide range of corporate commercial matters," she says. As a sub-metering company, Metergy is working to reduce energy consumption across North America—a goal that matters deeply to Puri and informs her work on a daily basis.

"It's important to understand the business strategy and mission. You can't provide legal advice in a vacuum," she says.

In fact, Puri spends a large part of her job navigating new terrain and problem-solving, skills she mastered while working at the Investor Protection Clinic in its inaugural year.

"During client intake interviews at the clinic, I sometimes struggled to get the right information because I wasn't asking the right questions," she remembers. Learning how to get to the heart of the matter at the clinic helps her communicate more effectively today with Metergy's technology and business leaders.

"Courses alone didn't prepare me for what I'm expected to deliver on a day-to-day basis," she says. "Osgoode's Investor Protection Clinic set me up for success."

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