



Desmond Lee

Partner, Corporate  
Co-Chair: Capital Markets

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**Toronto**

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Bar Admission: Ontario, 1998

Areas of Expertise

- REITs
- Real Estate
- Banking and Financial Services
- Power and Utilities
- Technology
- Mining and Natural Resources
- Pharmaceuticals and Life Sciences
- Retail and Consumer Products
- Capital Markets

Desmond is one of Canada’s most well-regarded lawyers for capital markets work, with a particular focus on IPOs and other equity financing transactions. He co-leads the Firm’s capital markets practice with Rosalind Hunter.

Desmond is responsible for the origination and execution of equity and debt financing transactions and has led numerous initial public offerings, new issues, secondary offerings and private placements for issuers primarily in the diversified, financial services, healthcare, mining, power and utilities, real estate and TMT (technology, media and telecommunications) industries.

He has extensive experience as an advisor to investment banks on trading questions and regulatory matters and has also served as the corporate secretary of a TSX-listed issuer. Desmond earned a B.Sc (Hons.) in geological sciences from Queen’s University in 1993 and an LL.B. from McGill University in 1996. He was named as a partner of Osler in 2005.

According to Chambers, Desmond holds a distinguished reputation among his peers and is “a very talented lawyer who gets to the point quickly”. He is ranked as a leading lawyer for capital markets or securities work by Best Lawyers, Chambers, IFLR1000, The Legal 500, Lexpert and Who’s Who Legal.

Selected transactions include:

- **Bank of Montreal** – Canadian counsel to the issuer in its \$3.1 billion public offering of common shares to provide partial funding for its acquisition of San Francisco-based Bank of the West
- **Canada Goose Holdings Inc.** – Canadian counsel to the underwriters on the issuer’s cross-border (TSX/NYSE) IPO and subsequent secondary offerings by selling shareholders
- **Ceridian HCM Holding Inc.** – Canadian counsel to the underwriters on the issuer’s cross-border (TSX/NYSE) IPO. Ceridian at the time was the largest tech company by market

capitalization to ever IPO in Canada

- **dentalcorp Holdings Ltd.** – counsel to the underwriters on the issuer’s IPO and subsequent follow-on offering
- **Dream group of companies** – counsel to various issuers on their IPOs and follow-on offerings
- **DRI Healthcare Trust** – counsel to the issuer on its IPO
- **Fusion Pharmaceuticals Inc.** – Canadian counsel to the issuer on its IPO and ATM program
- **Hydro One Limited** – counsel to the issuer on its IPO, which was at the time the largest IPO in Canada in the last 15 years and the largest Canadian privatization in the last 20 years
- **MDA Ltd.** – Canadian counsel to the underwriters on the issuer’s IPO
- **Pet Valu Holdings Limited** – counsel to the underwriters on the issuer’s IPO and subsequent secondary offering
- **TELUS International (Cda) Inc.** – Canadian counsel to the issuer on its IPO and subsequent secondary offering

Desmond regularly acts for the underwriters on securities offerings led by major investment banks such as BMO Capital Markets, CIBC Capital Markets, Credit Suisse, Goldman Sachs, Morgan Stanley, RBC Capital Markets, Scotiabank and TD Securities.

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## Awards and Recognition

- **Chambers Canada: Canada’s Leading Lawyers for Business:** Recognized in Capital Markets: Debt & Equity (Band 1) (Nationwide – Canada)
- **Chambers Global: The World’s Leading Business Lawyers:** Recognized in Capital Markets: Debt & Equity (Band 1)
  - “Desmond Lee is commended by a client who says: *“The combination of his technical knowledge and his sensitivity to the market was phenomenal. He perfectly balanced holding a hard line legally and understanding the market.”* He holds a distinguished reputation among his peers and is renowned for his work on the underwriter side of equity deals. He also has expertise in IPOs and other equity offerings.”
- **The Canadian Legal Lexpert Directory:** Recognized in Corporate Finance & Securities; Corporate Commercial Law
- **Lexpert’s Leading 500 Cross-Border Lawyers: A Guide to Doing Business in Canada:** Recognized in Corporate Finance & Securities
- **Best Lawyers in Canada:** Recognized in Securities Law
- **Legal 500:** Recognized as a Leading Lawyer, Capital Markets

- **IFLR 1000:** *The Guide to the World's Leading Financial Law Firms*: Recognized in Capital Markets: Equity (Market Leader)
  - **Who's Who Legal:** Recognized in Capital Markets (Canada); Capital Markets – Debt & Equity (Global)
  - **Thomson Reuters:** “Stand-out Lawyer”
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Community Involvement

Desmond has been a board member of a number of charitable arts organizations, including The Canadian Art Foundation, the Images Festival and Visual Arts Ontario. He was formerly the co-chair of the board of The Canadian Art Foundation, which published *Canadian Art* magazine, formerly one of Canada’s leading visual arts publications. In that capacity, he helped lead the foundation through several leadership changes and a strategic re-focus of its vision and mandate.

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Credentials

Education

- McGill University, LL.B.
  - Queen’s University, B.Sc. (Hons.)
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Languages

- English
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Professional Affiliations

- Canadian Bar Association
- Law Society of Ontario