



Canadian Insolvency Foundation/ Fondation canadienne de l'insolvabilité

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December 13th, 2011

TO: The Insolvency Community

RE: Seventh Annual Lloyd Houlden Research Fellowship

Dear Sir / Madam:

The Canadian Insolvency Foundation has, since 2006, made available, an annual award to fund research into insolvency-related topics. The award, the Lloyd Houlden Research Fellowship, is named after the Hon. Lloyd Houlden, Q.C., a retired Justice of the Court of Appeal of Ontario, with a long distinguished career as a practicing jurist and author specializing in insolvency, prior to his appointment to the bench.

The award is made possible by generous support from the Patrons Circle, a group of trustee firms, law firms, and provincial insolvency and restructuring associations that have each donated \$1,000 annually for three years to fund the Houlden Fellowship. We are especially pleased that the number of Patrons has grown to 31. We wish to thank all the Patrons, new and continuing, for their generosity.

The Foundation makes one annual award but has occasionally divided the award when the submitted research proposals required such a division. As part of the award, the fellowship winners will travel across the country to present their manuscript at Lunch'n Learns sponsored by the Foundation.

This year the Awards and Research Committee invites applicants to submit their research proposals no later than February 1, 2012. The Committee will render its decision on the winning research proposal by March 1, 2012. The final version of the manuscript must be submitted by October 31, 2012. This award has a maximum value of \$20,000.

The Committee, for the first time, will consider proposals for smaller papers. The funding will be more limited and is ideal for subjects that are limited in scope. These awards will be made subject to funds being available from the Foundation.

All research proposals will be reviewed and evaluated and all members of the insolvency community are encouraged to submit a research proposal; or pass the application on to a colleague who may be interested.

Sincerely,

Louise Lalonde, Chair
Canadian Insolvency Foundation



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APPLICATION FOR THE SEVENTH ANNUAL LLOYD HOULDEN RESEARCH FELLOWSHIP

FROM THE CANADIAN INSOLVENCY FOUNDATION

The Canadian Insolvency Foundation (CIF) invites applications for the Seventh Annual Lloyd Houlden Research Fellowship. The \$20,000 Lloyd Houlden Fellowship will be awarded for a paper that addresses current issues in Canadian insolvency policy and practice. Papers should be 7,000 to 10,000 words in length and should be written for an audience consisting of those involved in insolvency practice, insolvency law or in the development and analysis of insolvency policy.

- The author should propose an original analysis of innovative ways to improve the insolvency system, a historical analysis of particular features of the system or an exploration of any other insolvency-related idea.
- Some topics that may be of interest are:
 - How sovereign debt is regulated.
 - Sale of assets in cross-border insolvencies (e.g. Nortel).
 - Pensions.
 - Effect of 2008 amendments pertaining to receivers.
 - The 2008 amendments in general.
 - Impact of 2008 and 2009 amendments to the BIA on consumer insolvencies in general.
 - Review of the concept of surplus income and whether it is accomplishing the goal of the legislator.
 - Multiple bankruptcies; will it become the standard?
 - How can the implication of creditors be increased in consumer insolvencies?
- Authors from any part of the insolvency community are welcome, including practising trustees and lawyers, as well as academics.
- The previous Houlden Award papers may be accessed at:
<http://www.cairp.ca/canadian-insolvency-foundation/houlden-fellowship/research-papers-2007/index.php>.

All applications must provide the information required on the attached form.

Application Deadline: **February 1, 2012**

Notice of Decision: **By March 1, 2012**

Assessment Procedure:

- 1) The Awards and Research Committee will review the applications.
- 2) If the committee deems it useful, it may request an evaluation of the project from experts external to the committee.

Deadline for Submission of project: October 31, 2012¹

¹ Authors will be required to sign the author release at page 5.

APPLICATION FOR THE SEVENTH ANNUAL LLOYD HOULDEN RESEARCH FELLOWSHIP

Name:

Institutional Affiliation, if any:

Area of Research:

____ Personal Insolvency

____ Commercial Insolvency or Restructuring

Short Title of Proposed Research:

How will this improve the insolvency system?

Hypothesis:

SUMMARY

RESEARCH SUPPORT, INCLUDING THE PERIOD PRECEDING AND/OR OVERLAPPING THE CURRENT APPLICATION

Title and Type of Support	Agency	\$ Amt./Year	Status
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APPLICATION FOR THE SEVENTH ANNUAL LLOYD HOULDEN RESEARCH FELLOWSHIP

BUDGET FOR THIS PROJECT

	AMOUNTS REQUESTED
(a) Salaries of technical and professional assistants	_____
(b) Purchase or rental of equipment	_____
(c) Materials, supplies and incidentals	_____
(d) Travel (estimated)	_____
(e) Others	_____
TOTAL	_____

DETAILS OF ABOVE

(If already in receipt of other research funds, include a budget for your total research program. Please justify the budget items above and indicate the location of the research. The objectives of the budget items must be reasonable in the context of the research outline).

In assessing whether or not budget items are reasonable, the Awards and Research Committee considers the following:

Travel expenses:

Is the travel essential to conducting the research?

- Are airfare and accommodation expenses at economy or first class rates?

Research:

- Are the research assistants, students, or private sector office staff?

APPLICATION FOR THE SEVENTH ANNUAL LLOYD HOULDEN RESEARCH FELLOWSHIP

DETAILS OF PROPOSED RESEARCH

Applicants are requested to provide the following information (attach extra sheets if necessary).

1. Scope and objectives
2. Theoretical and practical importance
3. Relationship to work done in the field
4. Research plans and methods
5. Schedule of work to be done

The degree of conciseness and clarity in the description of the proposed research project may have a significant influence on the outcome of the application.

Date

Applicant's Signature

PERSONAL DATA CONCERNING THE APPLICANT (on separate sheets)

1. brief curriculum vitae
2. publications over the last two years
3. research in progress

Author Release
Annual Lloyd Houlden Fellowship Award
2011

By accepting the Seventh Annual Lloyd Houlden Fellowship Award (the “**Award**”), granted through the Canadian Insolvency Foundation (the “**CIF**”), you irrevocably grant to the CIF a perpetual licence to use, copy, distribute, market, translate and commercially exploit, in all languages and media, whether now known or hereafter devised, throughout the world (including, without limitation, in hard copy or via electronic format) your Working Paper (the “**paper**”) under or in association with the title *2011 Seventh Annual Lloyd Houlden Award Working Papers*. You hereby represent and warrant that:

- (a) the paper is or will be wholly original;
- (b) the paper is not defamatory and will not infringe upon the privacy, personality, publicity or other rights of any person, firm or corporation;
- (c) you have the exclusive and unfettered right to grant the licence to the CIF contemplated herein and such licence does not conflict with any rights previously granted by you to any other party or with any other agreement entered into by you; and

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- (d) For further clarity, you acknowledge that the CIF reserves the right to first publication of your paper.

The CIF will normally make payment to you of the Award in two instalments, namely, 50% when the Award is announced and 50% on delivery and acceptance of the final version of the paper from you. You will deliver the final version of the paper to the CIF by no later than October 31, 2012.

You expressly agree that the CIF may review and comment on drafts of the paper and suggest changes thereto provided that, no modifications will be made to the final version of the paper, with the exception of its general formatting for appearance sake only, once the final version of the paper is accepted by the CIF. Although payment of the Award is not conditional on publication of the paper, the CIF is not obligated to publish or otherwise disseminate the paper.

You agree to allow the CIF to use your name, picture, photograph, likeness and/or biography in connection with the promotion by the CIF of the paper as contemplated herein.

You hereby release the CIF, its directors, officers, members, trustees, employees, volunteers, agents, licensees and assigns, from and against all manner of claims of whatsoever nature arising from or relating to its use of the paper and/or the licence granted to the CIF hereunder excluding only any claims arising from a wilful breach of the terms of this Author Release by the CIF.

This Author Release is governed by and shall be construed in accordance with the laws of the Province of Ontario, Canada and you hereby exclusively attorn to the jurisdiction of the courts of the Province of Ontario.

By signing below you hereby agree to grant to the CIF a licence in respect of the paper pursuant to the terms set forth above.

Name: _____ Date: _____

Organization: _____

Address: _____

Phone: _____

Fax: _____

E-mail: _____

WITNESS

AWARD RECIPIENT

CIF Author Release July 2012