



Bay Adelaide Centre – East Tower
22 Adelaide Street West, Suite 3600
Toronto, Ontario M5H 4E3
T 416.865.6600 F 416.865.6636 www.grllp.com



Heather Zordel

Partner

T 416.865.6656

F 416.865.6636

E hzordel@grllp.com

Expertise

Securities and Corporate Finance

Business and Corporate Commercial

Condominium Governance

Education

- Osgoode Hall Law School, LL.M., 1998
 - Osgoode Hall Law School, LL.B., 1987
 - University of Saskatchewan, B.Comm., 1986
-

Bar Admission

- Ontario Bar, 1989

Executive Summary

Heather Zordel is a lawyer with extensive experience in corporate finance, securities regulatory compliance and corporate governance. A partner in the Securities Group at Gardiner Roberts LLP, she is also a part-time Commissioner of the Ontario Securities Commission, a Co-Director and Adjunct Professor for the Osgoode LL.M. program in securities law, and a Member of the Board of Toronto Hydro Corporation. She is also the Chair of the Condominium Authority of Ontario. Ms. Zordel is a past Bencher of the Law Society of Ontario and a past part-time adjudicator for the Law Society Tribunal. Ms. Zordel is a former member of the federally-appointed Expert Panel on Securities Regulation and a past chair of the Securities Advisory Committee to the OSC. Her early work experience included a number of years as a lawyer for the Toronto Stock Exchange. She was a contributing author for the Carswell book “Corporate Finance for Canadian Executives.” Ms. Zordel has a Bachelor of Commerce from the University of Saskatchewan and a LL.B./J.D./LL.M. (Securities) from Osgoode Hall Law School, and is an ICD member.

Representative Work

- Corporate finance for non-listed, junior and senior companies in various sectors
- Prospectus offerings under short, long, shelf and MJDS forms – domestic and cross-border
- Prospectus offerings of flow-through investment funds.
- Restructuring corporations and M&A work, including OSC/IIROC compliance
- Legal counsel for independent review committee for investment funds
- Issuer’s counsel for listing migration from TSXV to TSX
- External general counsel work for public and private companies

Articles and Presentations

- Highlights of Recent Energy Developments – November 14, 2018
- Co-Director and Adjunct Professor, LL.M. (Securities Law) Program, Osgoode Hall Law School, under various titles from 2000 to present
- Presenter at Osgoode-TMX Short Course, Osgoode Hall Law School – 2017 and 2018
- Freedom of Choice With Your Condo’s TV and Internet Services, Distillery District Magazine – December 2017
- Securities Distributions Outside of Canada. A Summary of the OSC’s Proposed Rule 72-503 – July 28, 2016
- Panellist for the Annotated Partnership Agreement 2015, Law Society of Upper Canada
- Co-Chair, Intensive Course in Securities Regulation, Osgoode PDP, 2008 to 2016

Board Memberships

- Commissioner (Board, Policy Committee and Tribunal Member), Ontario Securities Commission
- Board of Directors and Audit Committee Member, Toronto Hydro Corporation – December 2015 to present



Bay Adelaide Centre – East Tower
22 Adelaide Street West, Suite 3600
Toronto, Ontario M5H 4E3
T 416.865.6600 F 416.865.6636 www.grllp.com

- Board of Directors and Chair, Toronto Hydro-Electric System Limited – December 2015 to present, Chair effective December 2016
- Past Bencher, Audit Committee Member and Government Relations Committee Member, Law Society of Ontario – January 2018 to April 2019

Recognition

- Canadian *Legal Expert Directory* 2019 (Corporate Finance and Securities)
- Canadian *Legal Expert Directory* 2014–2016 (Corporate Mid-Market)
- Ranked as a leading lawyer by *Martindale-Hubbell*

Professional Involvement

- Women in Capital Markets
- Toronto Board of Trade
- Canadian Bar Association
- Ontario Bar Association – Member of the Policy and Public Affairs Committee
- Toronto Lawyers Association
- Women’s Law Association of Ontario
- Empire Club

Pro Bono

- 70 Red Cross Blood Donations

Community Involvement

- Board Member and Past President – MTCC 949 Condominium Corporation (77-99 Harbour Square, Toronto), 2003 to 2014; President in 2013
- Chair of Ontario Securities Commission Securities Advisory Committee, January 2011 to January 2014