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Delivered by RESS and Courier

Ms. Kirsten Walli
Board Secretary
Ontario Energy Board
2300 Yonge Street
26th Floor, Box 2319
Toronto, ON M4P 1E4

Dear Ms. Walli:

**Re: Oakville Hydro – 2016 IRM Distribution Rate Adjustment Application
EB-2015-0094**

We are counsel to Oakville Hydro in the above-captioned matter. Please find accompanying this letter Oakville Hydro's reply submission, delivered in accordance with Procedural Order No. 1.

Yours very truly,

BORDEN LADNER GERVAIS LLP
Per:

Original signed by James C. Sidlofsky

James C. Sidlofsky

cc. J. Collins, Oakville Hydro
M. Caputi, Oakville Hydro
Intervenors of Record

TOR01: 6165516: v1

IN THE MATTER OF the *Ontario Energy Board Act, 1998*, being Schedule B to the *Energy Competition Act, 1998, S.O. 1998, c.15*;

AND IN THE MATTER OF an Application by Oakville Hydro Electricity Distribution Inc. to the Ontario Energy Board for an Order or Orders approving or fixing just and reasonable rates and other service charges for the distribution of electricity, effective January 1, 2016.

**OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.
REPLY SUBMISSION**

DELIVERED: JANUARY 5, 2016

Introduction

Oakville Hydro Electricity Distribution Inc. (“Oakville Hydro”) filed an amended application with the Ontario Energy Board (the “OEB”) on November 16, 2015, under section 78 of the *Ontario Energy Board Act, 1998*, seeking approval for changes to its rates effective January 1, 2016 (the “Application”).

In its Application, Oakville Hydro requested approval for an adjustment to its distribution rates based on the OEB’s annual IRM adjustment mechanism. Oakville Hydro also proposed an adjustment to the split between fixed and variable charges for the Residential rate class in accordance with the OEB’s new policy on Distribution Rate Design for Residential Electricity Consumers (EB-2012-0410).

On December 21, 2015, OEB staff, the HVAC Coalition (“HVAC”) and Energy Probe made submissions with respect to Oakville Hydro’s application. Oakville Hydro wishes to make submissions on the following:

- OEB Directive from Oakville Hydro’s 2014 Cost of Service application – Cost Allocation Study
- Effective Date for Oakville Hydro’s 2016 rates

OEB Directive – Cost Allocation Study

Background

Under the terms of the OEB-approved Settlement Proposal in Oakville Hydro’s 2014 Cost of Service proceeding (EB-2013-0159), Oakville Hydro and HVAC agreed that they would jointly retain an independent consultant to conduct a cost allocation study to assess the reasonableness of costs allocated to Oakville Hydro Energy Services Inc. as it relates to its activities in relation to water heaters and Sandpiper Energy Solutions Home Comfort Inc. (the “Affiliates”). Oakville Hydro and HVAC agreed that the study would be filed with Oakville Hydro’s 2016 IRM Application and that it would be up to the OEB to determine how it wished to proceed at that

time. The Parties reserved the right to take any position in relation to any of the recommendations made by the independent consultant.

On August 21, 2015, Oakville Hydro advised the OEB that the study would not be complete in time for submission with its Application. On October 26, 2015, Oakville Hydro provided further details regarding the timeline for completion of the study, and the OEB allowed the Application to proceed. In its interrogatory responses, Oakville Hydro advised the OEB that a draft report was completed on November 24, 2015 and that the parties had 30 days to review the report.

A revised draft was provided by Grant Thornton on December 23, 2015. As noted by OEB staff in their submission, the study has not yet been filed with the OEB.

Scope of the Study

The scope of the study, as set out in the joint Request for Proposal agreed upon by HVAC and Oakville Hydro, is to assess and verify the reasonableness of the services supplied to the Affiliates and the charges proposed by Oakville Hydro with respect to those services, subject to the materiality level established in Oakville Hydro's Cost of Service Application. That is consistent with the OEB-approved resolution of Issue 7.4 in EB-2013-0159. For the OEB's assistance, Oakville Hydro has reproduced the relevant portion of the OEB-approved Settlement Proposal below:

"7.4 Is the proposed allocation of shared services and corporate costs appropriate?"

Status: Complete Settlement

Supporting Parties: Energy Probe, VECC, SEC, AMPCO, HVAC

Evidence: Application: Exhibit 4, Tab 3, Schedule 5

Interrogatories: 7.4-EP-40 to 7.4-EP-42, 7.4-SEC-25, 7.4-HVAC-7 to 7.4-HVAC-17, 7.4-VECC-28

For the purpose of settlement, the Parties have agreed that Oakville Hydro's shared services and corporate cost allocation are appropriate, subject to the potential revision of such corporate cost allocation as a result of the procedure described below. The Parties agree that the provision for this study will not prevent the establishment of a final rate order for the 2014 Test Year.

Oakville Hydro and the HVAC agree that they will jointly retain an independent consultant to conduct a study of all direct and indirect cost allocation between the regulated utility and Oakville Hydro Energy Services Inc. ("OHESI") solely as it relates to OHESI's activities in relation to water heaters for the 2014 Test Year; and between the regulated utility and its unregulated HVAC business, owned and operated by Sandpiper Energy Solutions Home Comfort Inc. ("Sandpiper"), for the 2014 Test Year. The outcome of the independent study will be a statement regarding the reasonableness of Oakville Hydro's methodology

for calculating transfer prices and if applicable, a recommendation for an alternative methodology and the total impact of the recommended methodology on the allocation of costs to Sandpiper and to OHESI's water heater activities. The cost of the study will be the only costs borne by Oakville Hydro. Oakville Hydro will not be responsible for any HVAC costs related to the study. The cost to prepare the study is not to exceed \$50,000. The independent consultant will be selected, instructed and supervised by a joint committee consisting of two members – one chosen by Oakville Hydro and the other chosen by the HVAC. Oakville Hydro and the HVAC agree to implement appropriate protections so that confidential or proprietary information relating to the Sandpiper business and to the OHESI water heater business is not available to its competitors. The study will be filed with Oakville Hydro's 2016 rate application and the Parties agree and acknowledge that it will be up to the Board to determine how it wishes to proceed at that time. The Parties reserve the right to take any position in relation to any of the recommendations made by the independent consultant."

The scope of the study does not, nor should it, include an assessment or evaluation of the operating costs of the Affiliates. The scope is limited to the adequacy and completeness of the allocation to the Affiliates of costs that are not borne directly by the Affiliates. Oakville Hydro submits that the Affiliates incur considerable direct costs in the operation of their businesses and the allocated costs are only a small fraction of their total operating costs. While HVAC may be interested in discovering the operating and other costs of the Affiliates, and while HVAC might make assertions about what it believes those costs should be, those matters are beyond the scope of a rate proceeding and the OEB-approved Settlement Proposal.

Selection of the Independent Consultant

Oakville Hydro and HVAC worked jointly to select the independent consultant, through a Request for Proposal ("RFP") process. Of the three firms invited to respond to the RFP, Grant Thornton was the only firm that delivered a proposal. On October 8, 2015, the parties awarded the contract to Grant Thornton at a cost of \$40,000.

Grant Thornton is a national accounting firm and a member of a large international assurance, tax and advisory association. Mr. Brad Rolph, Partner and National Leader in Transfer Pricing at Grant Thornton, has extensive experience in assisting companies with transfer pricing issues. In support of the RFP response, Mr. Rolph provided a copy of an expert report that was prepared for the Labrador Board of Commissioners of Public Utilities on Newfoundland and Labrador Hydro's pricing policy for affiliate services, common expenses and corporate services. A copy of Mr. Rolph's CV is provided as attachment A.

Joint Consultation Process

After selecting Grant Thornton, the parties worked jointly according to the following timeline:

Timeline	Activity
October 15, 2015	Kick-off meeting with supervising parties to discuss the expectations of the parties with respect to the content of the report, the timelines and the process.
October 23, 2015	Grant Thornton submitted a request for information from Oakville Hydro.
November 2, 2015	Grant Thornton conducted interviews with Oakville Hydro's management team and Sandpiper Energy Solutions Home Comfort Inc.'s Director.
November 3, 2015	Oakville Hydro submitted the information that Grant Thornton requested in order to enable them to assess the reasonableness of the costs allocated to the Affiliates.
November 17, 2015	Oakville Hydro submitted responses to Grant Thornton's follow up questions.
November 24, 2015	Grant Thornton issued its draft report.
December 8, 2015	HVAC requested additional information from Grant Thornton.
December 23, 2015	Grant Thornton provided a revised draft of the report and responses to HVAC's December 8, 2015 request for additional information.

Oakville Hydro notes that during the timeline outlined above, HVAC also provided information to Grant Thornton. However, Oakville Hydro is not aware of the dates that the information was provided.

Final Cost Allocation Report

The draft report, which is expected to be finalized in early 2016, indicates that the difference between Oakville Hydro's allocation of costs to the Affiliates and those proposed by the independent consultant is approximately \$15,000. This is significantly lower than Oakville Hydro's materiality level of \$184,000. Oakville Hydro notes that Grant Thornton's finding in the draft report that Oakville Hydro's allocation of costs is reasonable is consistent with the findings set out in the independent cost allocation study prepared by BDR North America and filed with Oakville Hydro's 2014 Cost of Service application. Oakville Hydro acknowledges, however, that this amount is subject to change in the final version of the report.

Oakville Hydro is committed to working diligently with all parties to finalize the cost allocation report in a timely manner. As the OEB-approved Settlement Proposal indicates, it will be up to the OEB to determine how it wishes to proceed once the final report has been filed.

Energy Probe has submitted that it supports HVAC's submission with respect to the need to have the final study filed as part of the record in this proceeding and the need for discovery. Energy Probe has suggested that it may be useful to allow the parties to submit interrogatories and have a technical conference. The OEB-approved Settlement Proposal is clear in that the parties may "take any position in relation to any of the recommendations made by the independent consultant." If HVAC determines that it does not agree with the findings of the jointly appointed independent consultant, it will be free to take that position. However, Oakville Hydro submits that, particularly given that the draft report indicates that the amount of the under allocation to the Affiliates is immaterial, this level of discovery, and its associated costs, may not be warranted. It would not be appropriate to determine that process at this time, in the absence of the final report and an indication of what, if any, disparity exists between the allocation and transfer pricing already incorporated into Oakville Hydro's rates rates, and the materiality of that

discrepancy, or lack thereof. Oakville Hydro trusts that it will have an opportunity to make submissions on any further process after the final report is filed.

Effective Date of January 1, 2016

Oakville Hydro submits that it is appropriate to approve its proposed 2016 rates effective January 1, 2016. As OEB staff state at page 3 of their submission, “The settlement states clearly that it is up to the OEB to determine what to do with the study. In OEB staff’s view, the requirements of the settlement have been met once a joint study has been filed. There is no requirement for the results of the study to be considered in determining the rates that Oakville Hydro should charge for 2016.” The draft report suggests that there will be no material change to the costs that are allocated to the Affiliates and therefore it is Oakville Hydro’s expectation that there will not be a need to adjust its rates as a result of the cost allocation study. However, even if a change is warranted, this can be done at a later date.

At pages 3-4 of their submission, OEB staff state:

Accordingly, in OEB staff’s view, there is no barrier to the OEB making a determination on all the other aspects of the IRM application without the study on the record. Furthermore, OEB staff believes that the interests of customers suggest that the OEB should make its decisions on rates as promptly as possible. OEB staff therefore proposes that the OEB should render a decision on the IRM application based on the record at the time of Oakville Hydro’s reply, scheduled for January 5, 2016, whether or not a final joint study has been filed. OEB staff recommends that the OEB order Oakville Hydro to provide a final version of the cost allocation study by March 31, 2016, which, in staff’s view, provides sufficient time to complete the study jointly with HVACC. OEB staff further recommends that the OEB set Oakville Hydro’s rates, as decided in the 2016 application, as interim until the study has been filed. This provides flexibility should there be aspects of the study that the OEB feels necessary to consider even during the IR term. Rates could be established on a final basis after the joint study was filed.

Oakville Hydro agrees with the OEB staff approach, and observes that both HVAC and Energy Probe suggest that Oakville Hydro’s new 2016 rates be declared interim as of January 1, 2016 until such time as the OEB decides whether it wishes to consider the results of the study in setting Oakville Hydro’s rates.

Conclusion

Oakville Hydro respectfully requests that the OEB approve its request for an adjustment to its rates effective January 1, 2016. In the event that the OEB-approved implementation date is after January 1, 2016, Oakville Hydro requests approval for the recovery of forgone revenues for the

period between January 1, 2016 and the OEB-approved implementation date by way of an appropriate rate rider.

ALL OF WHICH IS RESPECTFULLY SUBMITTED THIS 5th DAY OF JANUARY, 2016.

BORDEN LADNER GERVAIS LLP
Per:

Original signed by James C. Sidlofsky

James C. Sidlofsky
Counsel to Oakville Hydro Electricity Distribution Inc.

Appendix A

Brad Rolph's Curriculum Vitae

A: Brad Rolph's curriculum vitae

Brad Rolph

Partner - National Transfer Pricing Leader

A.1 Experience

For the past 20 years, Brad has helped multinational companies address their transfer pricing issues. In 2015, Euromoney recognized Brad as one of Canada's leading transfer pricing advisers in its *Guide to the World's Leading Transfer Pricing Advisers*. He was the first economist hired by any accounting firm in Canada to practice transfer pricing exclusively.

Brad's areas of expertise include

- planning, implementing and documenting intercompany transactions for tangible goods, services and intangibles in a tax-efficient, defensible manner ("TESCM");
- building models to price complex financial transactions;
- resolving audit disputes at the field, appeals and Competent Authority level;
- negotiating advance pricing arrangements ("APA"); and
- providing litigation support.

Brad has served companies based in Canada, the United States, England, Ireland, Finland, France, Germany, Sweden, Saudi Arabia and Japan. He has dealt with industry issues including Aerospace, Mining, Metals and Minerals, Pulp and Paper, Transportation, Heavy Manufacturing, Steel, Utilities, Automotive, Chemical, Pharmaceutical, Food and Beverage, Electronic, Financial Services, Wholesale Trade, Apparel, Software, Consumer Goods and Entertainment. Brad also has extensive experience with Japanese trading companies and web-based businesses.

Prior to joining Grant Thornton, Brad was a partner and the Chief Economist of a Big Four Canadian transfer pricing practice. He also held senior leadership positions with two transfer pricing boutiques.

Brad is a frequent speaker and commentator on transfer pricing matters, and has been published in the *International Tax Review*, *Euromoney* and *Tax Management International*. He was also a tutorial leader for CPA Canada's In-Depth Transfer Pricing Course.

Brad holds an Honours Bachelor of Arts degree in Economics from Wilfrid Laurier University, and a Masters of Arts degree in Economics from Queen's University. He has also completed the coursework and comprehensive theory exams in Economics at the PhD-level at York University.

A.2 Recent transfer pricing engagements

A.2.1 TESCO

- restructured the supply chain of a Canadian-based manufacturer to address expansion in the US
- restructured the supply chain of a Canadian-based manufacturer to address US customs issues
- planned the transfer pricing policies for a Canadian-based, internet media publishing start-up with US operations
- planned the transfer pricing policies for buy-sell tangible goods transactions between a Canadian pharmaceutical company and its limited function/risk US subsidiary, so as to maximize profits in Canada
- planned and documented transfer prices for chemicals sold by a manufacturing parent in Saudi Arabia to European customers through subsidiaries in Switzerland and the Netherlands, so as to maximize profits reported in Saudi Arabia

A.2.2 Financial Transactions

- supported the quantum and related interest rates for intercompany loans between a Canadian-based professional services firm and its US subsidiary
- determined fees for parent guarantees provided by a Canadian manufacturing company to subsidiaries in the Aerospace and Transportation industries
- estimated the credit rating for a Canadian subsidiary of a Swedish heavy manufacturing company
- developed a Monte Carlo simulation model to determine the base rate of interest for profit participating debt instruments between
 - Belgian and Latvian affiliates of a Finnish utility company,
 - Belgian and Lithuanian affiliates of a Finnish utility company, and
 - Canadian and Luxembourg affiliates of a US water treatment business
- developed a Monte Carlo simulation model to convert a fixed rate of interest to a floating rate for intercompany loans, involving countries for which Bloomberg's Swap Manager does not have such capabilities
- estimated loan guarantee fees between related parties of a Finnish utility company
- estimated credit ratings and developed a methodology to determine interest rates on short-term and long term loans for 33 subsidiaries in Finland, Sweden, Norway, the Baltics, Russia, France and England for a Finnish utility company; this project required estimating credit ratings for unregulated utilities, unregulated power companies, regulated utilities, service companies and five captive finance entities
- estimated credit ratings for almost 20 US and foreign subsidiaries and provided preliminary estimates of associated interest rates on long term debt for a French heavy manufacturing company
- estimated the credit rating and used regression analysis to determine the discount rate on preferred shares issued by a Singapore affiliate of a French mining company
- estimated the credit rating and the discount rate on preferred shares issued by a US affiliate of a Canadian steel company
- determined an interest rate for funds advanced periodically to fund pre-export activities on sales of coal by a Colombian subsidiary of a US mining company
- estimated the credit ratings, the interest rate on intercompany loans, and the discount rates on preferred shares between subsidiaries in Finland, Spain and Turkey for a Canadian mining company

A.2.3 Audit Dispute Resolution

- negotiated a settlement of transfer pricing adjustments at the Appeals Branch of the CRA for the Canadian subsidiary of a US provider of information technology services; transactions involved the provision of IT services by the Canadian subsidiary to its US parent
- developed a model to defend the transfer pricing policies of a Canadian food processor against a CRA reassessment at Competent Authority; transaction at issue was a buy-sell tangible goods transaction involving a limited function/risk distributor
- obtained a downward adjustment for the Canadian subsidiary of a US business service provider during a transfer pricing audit
- in anticipation of an audit, measured the exposure related to transfer pricing policies for transactions involving the sale and purchase of tangible goods used as inputs between a Canadian pulp manufacturer and affiliated paper manufacturers in Canada and the US

A.2.4 Advanced Pricing Arrangements

- requested a unilateral APA with the CRA for a Canadian subsidiary of a US pharmaceutical company
- requested a bilateral APA between the CRA and the Internal Revenue Service for a US alcoholic beverage company
- negotiated a unilateral APA for a Canadian subsidiary of US automotive parts supplier

A.2.5 Expert Witness/Litigation Support

- supporting counsel to object against transfer pricing adjustments assessed against a Canadian real estate developer; this matter is currently before the Tax Court of Canada
- supporting counsel to appeal transfer pricing adjustments assessed against a Canadian food harvester on its sales of food product to an off-shore affiliate; this matter is currently before the Tax Court of Canada
- prepared expert witness reports at the request of counsel on a matter involving intercompany services rendered and arranged by a Canadian service provider to an off-shore, web-based affiliate; first report was issued in support of a notice of appeal issued to the Appeals Branch of the CRA; second report was issued in support of the audit defense for subsequent taxation years
- prepared draft expert witness reports at the request of counsel on a matter involving the appropriate discount rates for the factoring of accounts receivable; the matter is currently before the Federal Court of Appeals
- supported the work of an expert witness on a matter involving the tax treatment of lawsuit settlement expenses; the matter is currently before the Tax Court of Canada
- supported the work of an expert witness on a matter involving the appropriate rate for guaranteeing bank deposits that was before the Tax Court of Canada; the matter was settled
- supported the work of an expert witness on a matter involving the transfer pricing policies of a North American automotive manufacturer that was before the Ontario Superior Court

A.3 Recent presentations

Risk Shifting Considerations: Economic Viewpoints, panelist, University of San Diego, 3rd Annual Transfer Pricing Symposium, April 23, 2015, San Diego, California.

Industry Panel on Intra-Group Financing, moderator, TP Minds Transfer Pricing Summit Americas 2015, February 25, 2015, Miami, Florida.

Customs Valuation and Transfer Pricing: Comparing Canada and US Interpretations, presenter with Joy Nott, Canadian Importers and Exporters Association Webinar Series, September 25, 2014.

Customs Valuation and Transfer Pricing: Review of the Methodologies, presenter with Joy Nott, Canadian Importers and Exporters Association Webinar Series, September 11, 2014.

Customs Valuation and Transfer Pricing: Starting from the Beginning, presenter with Joy Nott, Canadian Importers and Exporters Association Webinar Series, August 20, 2013.

Transfer Pricing Update - Transfer Pricing in Other Countries, Networking Seminars, April 29, 2014, New York, New York.

Related Party Pricing & Transfer Pricing in the Oil and Gas Industries, presenter with Joy Nott and Lisa Zajko, Canadian Importers and Exporters Association, Western Regional Conference, February 27, 2014, Calgary, Alberta.

Best Practices in Transfer Pricing Planning and Implementation, presenter with Joy Nott and Glen Haslhofer, Insight, Latest Transfer Pricing Updates and Best Practices in Planning, Implementation and Documentation, February 21, 2014, Toronto, Ontario.

Customs Valuation and Transfer Pricing Boot Camp, presenter with Joy Nott and Lisa Zajko, Canadian Importers and Exporters Association, July 9-10, 2013.

Customs Valuation and Transfer Pricing: Comparing Canada and US Interpretations, presenter with Joy Nott, Canadian Importers and Exporters Association Webinar Series, May 2, 2013.

Customs Valuation and Transfer Pricing: Review of the Methodologies, presenter with Joy Nott, Canadian Importers and Exporters Association Webinar Series, April 18, 2013.

Customs Valuation and Transfer Pricing: Starting from the Beginning, presenter with Joy Nott, Canadian Importers and Exporters Association Webinar Series, April 4, 2013.

The International Traders' Trifecta: International Tax, Transfer Pricing and Integrated Supply Chain, co-presenter with Claire Kennedy, Canadian Importers and Exporters Association, Transfer Pricing & International Tax Conference, October 16, 2012, Mississauga, Ontario.

Dispute Resolution: Global Approaches to Global Issues, panelist, International Tax Review, 12th Annual Global Transfer Pricing Forum, September 26, Paris, France.

A Global Transfer Pricing Update, Trends & Outlook with a US Spin, presenter with Kathrine Kimball, Networking Seminars, US - Canada International Tax Planning Conference, March 26, 2012, New York, New York.

Transfer Pricing, panelist, Boston Bar Association, Update on International Tax Compliance and Reporting, Transfer Pricing & International Tax Reform, March 21, 2012, Boston, Massachusetts.

Developing an Effective Advance Pricing Agreement (APA) in Anticipation of an Audit, panelist, Infonex, 16th Annual Transfer Pricing Conference, March 7, 2012, Toronto, Ontario.

Understanding Guarantee Fees, presenter, Infonex, 16th Annual Transfer Pricing Conference, March 7, 2012, Toronto, Ontario.

Understanding Guarantee Fees, presenter, Infonex, Latest Developments in Global Transfer Pricing Conference, October 18, 2011, Williamsburg, Virginia.

Intercompany Services, presenter with Brian Andreoli, Networking Seminars US - Canada International Tax Planning Conference, September 26, 2011, Toronto, Ontario.

Advanced Pricing Arrangements, presenter, Canadian Importers and Exporters Association, Transfer Pricing & International Tax Conference, May 9, 2011, Toronto, Ontario.

Understanding the Economics of Transfer Pricing, presenter, Infonex, Key Issues in Global Transfer Pricing, April 1, 2011, San Diego, California.

An Introduction to Transfer Pricing, presenter, Infonex, Key Issues in Global Transfer Pricing, Pre-conference Workshop, March 30, 2011, San Diego, California.

The Canadian & US Transfer Pricing Update: Trends & Outlook, presenter with Kathrine Kimball, Infonex, 15th Annual Transfer Pricing Update, February 2, 2011, Toronto, Ontario.

An Introduction to Transfer Pricing, presenter, Infonex, 15th Annual Transfer Pricing Update, Pre-conference Workshop, February 1, 2011, Toronto, Ontario.

Understanding Financial Transactions, presenter with Anne Lam, Infonex, Key Issues in Global Transfer Pricing, September 28, 2010, Chicago, Illinois.

Forum for In-house Transfer Pricing Practitioners, presenter, Infonex, 14th Annual Transfer Pricing Update, Post-conference Workshop, January 28, 2010, Toronto, Ontario.

Understanding the Economics of Transfer Pricing, presenter, Infonex, 14th Annual Transfer Pricing Update, January 27, 2010, Toronto, Ontario.

Review of Current Transfer Pricing Case Law in Canada and the US, chair and presenter, CITE, 8th Annual Canada-US Transfer Pricing Symposium, October 21, 2009, Toronto, Ontario.

A.4 Recent publications

McKesson: A cautionary transfer pricing tale, with Claire Kennedy of Bennett Jones LLP, International Tax Review, February 2014, pp.19-21.

NIIL Needs to Stop Rewarding Losers, editorial in the National Post, April 22, 2013.

GlaxoSmithKline case: legal form and economic relevance prevail, with Claire Kennedy of Bennett Jones LLP, International Tax Review, April 2013, pp.47-50.

Canada - US arbitration: Too soon to pass judgment, International Tax Review, September 2012, pp. 38-40.

Canada: A year in review, Euromoney Yearbooks, Transfer Pricing Review 2012/13, pp. 19-22.

To mark-up intra-groups services or not, that is the question, Insights: Transfer Pricing, a Charles River Associates' publication, June 2012.

Canadian budget clarifies treatment of transfer pricing secondary adjustments and forces multinationals to re-evaluate and better monitor cross-border debt, Insights: Transfer Pricing, a Charles River Associates' Publication, March 2012.

In the circumstances: The Supreme Court of Canada hears the GlaxoSmithKline transfer pricing case, Insights: Transfer Pricing, a Charles River Associates' Publication, February 2012.

Canada's obsession with the CUP method leads to strange ruling in Alberta Printed Circuits case, Euromoney Yearbooks, Transfer Pricing Review 2011/12, pp. 33-37.

Canada Intangibles Guide, Transfer Pricing Week—International Tax Review, July 2011.

An alternative approach to measuring adjustments for differences in working capital intensity, Insights: Transfer Pricing, a Charles River Associates' Publication, June 2011.

Federal Court of Appeal upholds decision in GE Capital Canada case, Insights: Transfer Pricing, a Charles River Associates' Publication, February 2011.

Limited-Function Distributors: Alternatives to the Canada Revenue Agency's Co-Distributor Approach, BNA Tax Management Transfer Pricing Report, Vol. 19, No. 2, May 20, 2010, pp. 79-85.