

CITATION: Nordstrom Canada Retail, Inc., 2023 ONSC 7194

COURT FILE NO.: CV-23-00695619-00CL

DATE: 2023-12-20

SUPERIOR COURT OF JUSTICE - ONTARIO

RE: IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c.C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF NORDSTROM CANADA RETAIL, INC., NORDSTROM CANADA
HOLDINGS, LLC and NORDSTROM CANADA HOLDINGS II, LLC

BEFORE: Chief Justice Geoffrey B. Morawetz

COUNSEL: *Jeremey Dacks, Martino Calvaruso and Tracy Sander, for the Applicants*

Aubrey Kauffman, Canadian Counsel Nordstrom Inc.

David Bish, for Cadillac Fairview

D.J. Miller, for Yorkdale Shopping Centre Holdings Inc.

Brendan O'Neill, Brad Wiffen, for the Monitor, Alvarez & Marsal Canada Inc.

Susan Ursel and Karen Ensslen, Employee Representative

Edward Park, for Canada Revenue Agency

BEFORE: Geoffrey B. Morawetz

HEARD: December 20, 2023

ENDORSEMENT

[1] The Applicants, Nordstrom Canada Retail, Inc., Nordstrom Canada Holdings, LLC and Nordstrom Canada Holdings II, LLC (collectively, the "Applicants", and together with Nordstrom Canada Leasing LP, the "Nordstrom Entities") brought this motion for an order:

- (a) accepting the filing of the Consolidated Plan of Compromise and Arrangement in respect of the Nordstrom Canada Entities dated December 13, 2023 (the "Plan");
- (b) authorizing the Nordstrom Canada Entities to establish one class of Affected Creditors for the purposes of considering and voting on the Plan (the "Unsecured Creditors' Class");

- (c) authorizing the Nordstrom Canada Entities to call, hold and conduct a meeting of the Affected Creditors (the "Creditors' Meeting") to consider and vote on a resolution to approve the Plan, and approving the procedures to be followed with respect to the calling and conduct of the Creditors' Meeting ;
- (d) setting the date for the hearing of the Nordstrom Canada Entities' motion seeking sanction of the Plan should the Plan be approved by the required majority of Affected Creditors' of the Creditors' Meeting; and
- (e) extending the Stay Period (and by extension, the Co-Tenancy Stay) until and including April 5, 2024.

[2] The motion was not opposed and the Monitor supported the request for relief.

[3] The evidentiary basis for the requested relief is set out in the Affidavit of Misti Heckel, sworn December 13, 2023 and in the Seventh Report filed by the Monitor.


[4] In addition, counsel for the Nordstrom Entities submitted a detailed factum, which includes a summary of the facts and sets out the legal argument in support of the requested relief.

[5] Having reviewed the record and hearing submissions, I am satisfied that the Nordstrom Entities have properly classified the Creditors for voting and distribution purposes, including the proposed treatment of the Convenience Class. I am also satisfied that the Plan should be accepted for filing; the Creditors' Meeting should be authorized; and the Stay Period (including the Co-Tenancy Stay) should be extended until and including April 5, 2024.

[6] In arriving at these conclusions, I am of the view that the factum addresses the legal issues that require determination at this stage of the CCAA proceedings.

[7] In the event the Plan is approved by the required majority at the Creditors' Meeting, the Nordstrom Canada Entities may bring the Sanction Motion before the court on Tuesday, March 19, 2024 at 9:00 a.m.(EST).

[8] The motion is granted.



Chief Justice Geoffrey B. Morawetz

Date: December 20, 2023