

# Jacob Yau

## Senior Associate



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Toronto

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## Overview

Jacob is a senior associate in Dentons' Tax group based in the Firm's Toronto office. He maintains a mixed practice involving corporate tax advisory, tax planning, business structuring as well as tax litigation and dispute resolution.

Jacob regularly advises both domestic and international clients with respect to income and indirect tax matters arising from mergers and acquisitions, corporate reorganizations, corporate finance transactions, cross-border transactions, and international taxation.

In addition, Jacob also maintains a tax litigation and dispute resolution practice, and has argued before the Tax Court of Canada on income tax and GST appeals and before the Federal Court of Canada on judicial review applications. He regularly advises clients with respect to voluntary disclosures, tax compliance and audits, and objections and appeals.

## Experience

- **Clever Leaves Holdings Inc.:** Advising the corporation in connection with its listing on the NASDAQ Capital Market by way of a business combination with Schultze Special Purpose Acquisition Corp.
- **Fire & Flower Holdings Corp.:** Advising Fire & Flower Holdings Corp. in its acquisition of Friendly Stranger Holdings Corp., making Fire & Flower the largest cannabis retailer in Canada.
- **International industrial equipment manufacturer:** Advising on sale of Canadian business division.
- **Atura Power (a subsidiary of Ontario Power Generation Inc):** Advising on the acquisition of a 1,858MW portfolio of combined-cycle natural gas-fired power plants in Ontario from affiliates of TC Energy for a purchase price of approximately \$2.8 billion. The acquired power generation portfolio consists of: all of the assets of the 900MW Napanee Generating Station and the 683MW Halton Hills Generating Station and the remaining 50% equity interest in the 550MW Portlands Energy Centre.
- **Rocco Gagliese Productions Inc. v. The Queen, 2018 TCC 136:** Successful appeal in respect of the taxpayer's claim for the small business deduction, a decision affecting thousands of artists and composers in the music industry paid by SOCAN (The Society of Composers, Authors and Music Publishers of Canada).

- **Zomaron Inc. v. The Queen (2019 – Decision pending):** Appeal before the Tax Court of assessments denying the taxpayer’s claim that its supplies were “financial services” exempt from GST.
- **Richard Glatt v. The Minister of National Revenue (2018 - Decision pending):** Arguing before the Federal Court of Canada on a judicial review application in respect of the Minister’s decision to deny interest to the taxpayer on a refund of an overpayment following the Minister’s consent to judgement on a preparer penalty assessment under s.163.2.
- **Teledyne DALSA Inc. v. The Queen:** Representing an international leader in high performance digital imaging and semiconductors before the Tax Court of Canada with respect to 36 million dollars of capital gain assessed by the CRA (appeal still pending).
- **Confidential Client:** Advising a US special purpose vehicle in its acquisition of a Canadian tech firm.
- **Gypsum Technologies Inc. majority shareholder:** Advising in connection with the corporate reorganization of this global leader in machinery and systems for the wallboard industry and its subsequent sale to a subsidiary of private equity firm Wynnchurch Capital Ltd.
- **Lions Gate Capital Holdings LLC:** Advising in connection with its US\$550 million offering of 6.375% senior notes due 2024.
- **Lions Gate Entertainment Corp.:** Advising in respect of its acquisition of all the issued and outstanding shares of Starz, a NASDAQ listed company, for US\$4.4 billion.
- **Premier Aviation Overhaul Centre Inc.:** Advising on the sale of aircraft maintenance, repair and overhaul facilities in Ontario and Quebec.
- **Relay Ventures:** Advising in respect of its Series A investment in Amp Me Inc., a Montréal-based mobile application developer.
- **Sandvine Corporation:** Advising the TSX-listed corporation and the special committee of its board of directors on the acquisition of the company by an affiliate of Francisco Partners and Procera Networks, Inc. for CA\$562 million by way of a plan of arrangement. The acquisition followed a successful auction under a go-shop process.

## Recognition

First recognized in 2021, Jacob has been commended for his extensive knowledge and experience in the following publication:

- *The Best Lawyers in Canada - Ones to Watch: Tax Law*

## Honors and Awards

- Ivan Cleveland Rand Prize, 2013
- Dentons Negotiation Competition Champion, 2013
- American Bar Association Negotiation Competition – Regional Finalist, 2013

## Insights

- Author, “Trusts and Section 160 – the *Yu v. The Queen Decision*”, *Tax Topics*, March 9, 2017
- Co-author, “Administering the insolvent estate under trusts and estates law”, Law Society of Upper Canada, Continuing Professional Development, October 30, 2015
- Author, “Recent Amendments to the Goods and Services Tax/Harmonized Sales Tax (GST/HST)”, Ontario

- Author, "Tax Court: CRA Employee May Not Testify as Expert", *Canadian Tax Litigation Blog*, September 16, 2015

## Activities and Affiliations

### Presentations

- Co-presenter, "An update on the CEWS and the CRA's audit activity," Dentons' Fall Employment and Labour Seminar, November 5, 2020

### Memberships

- Member, Law Society of Upper Canada
- Member, Ontario Bar Association
- Member, Canadian Bar Association
- Member, Canadian Tax Foundation

## Areas of focus

### Practices

- Tax
- International Taxation
- Tax Litigation and Dispute Resolution
- Sales Taxes (including VAT, GST, and PST)

## Education

- Osgoode Hall Law School, 2015, JD
- Queen's University, 2007, Bachelor of Science, Applied Science, Electrical Engineering

## Admissions and qualifications

- Law Society of Upper Canada, 2016

## Languages

- Cantonese
- English