

Thomas (Tom) A. Houston

Counsel



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Overview

Tom provides strategic advice on corporate finance, venture capital, M&A and corporate governance matters to clients across various industry sectors, with an emphasis on the technology and not-for-profit sectors. Tom is a past co-chair of Dentons' Canada Corporate group and a past co-leader of Dentons' Global Corporate group.

Tom has particular knowledge in technology start-ups, and has assisted many companies from formation through successful exits. Many transactions have involved cross-border elements, both on investments and acquisitions.

In recent years, Tom has also become more actively involved in providing corporate governance advice to industry associations and others in the not-for-profit sector.

Experience

- **VISR Inc.:** Advising on the sale of this industry specialist in using AI to automatically detect the emotional wellbeing of children online to British based cyber safety company, SafeToNet Limited.
- **Weather Telematics Inc.:** Advising on the sale of this smart mobility company that operates a proprietary hyper-local mobile sensor network to generate road weather data products for enterprises, governments and consumers to Internet of Things Inc.
- **Iris Capital:** Acting as Canadian counsel to Iris Capital on its investment in a Series B financing round by Vancouver based connected-car company, Moj.io Inc.
- **Northern Micro Inc.:** Advising on its sale to Converge Technology Partners.
- **Kaloom Inc.:** Advising on its US\$10.7 million Series A financing round led by Fonds de solidarité FTQ and Somel Investments.
- **Taplytics Inc.:** Advising on its US\$4-million Series A financing round led by NHN Ventures, LLC and Spider Capital Partners I, L.P.
- **Blumberg Capital:** Advising on seed preferred share investment and follow on preferred share investment in Vancouver-based fintech company, Trulioo.

- **eSight Corporation:** Advising on the private placement offering of CA\$12 million Series 2 preferred shares.
- **VISR Inc.:** Advising in relation to the Company's CA\$1 million Series Seed Preferred Share Financing with lead investor, Horizons Ventures.
- **Clarity.fm:** Acting on the sale of on demand business advice site Clarity.fm, founded by well-known entrepreneur, Dan Martell, to Fundable LLC
- **Advanced Accelerator Applications (AAA):** Acting for the radio pharmaceutical company on the acquisition of the remaining interest in Atreus Pharmaceuticals, a development-stage biopharmaceutical company based in Ottawa.
- **[24]7 Customer Inc.:** Acting as Canadian counsel on the acquisition of IntelliResponse, an industry leader in virtual agent and digital self-service technology.
- **SeaWell Networks Inc.:** Advising this leader in multi-platform video delivery software for network operators in its acquisition by ARRIS (Nasdaq: ARRS), a global innovator in IP, video and broadband technology.
- **Silect Software Inc.:** Acting on its re-acquisition of assets from BridgeWays, Inc.
- **Taplytics:** Acting for mobile A/B testing tool developer Taplytics on investment by leading accelerator, Y Combinator
- **Relay Ventures:** Advising on a CA\$2.3 million seed financing round led by Relay Ventures in Moj.io Inc., a Vancouver-based startup that is developing a cloud-based device for cars that integrates with a smart phone, as well as follow on investments in Moj.io.
- **Blumberg Capital:** Advising on its secondary sale of shares in social relationship platform provider Hootsuite as part of Hootsuite's CA\$165 million Series B financing round led by Insight Venture Partners, with participation by Accel Partners and existing investor, OMERS Ventures. This transaction is recognized as one of the largest rounds of global venture capital financing, and the largest deal ever in Canadian venture capital history for a software company.
- **500px:** Acting as Canadian counsel for this photographer-centered platform provider on its CA\$8.8 million Series A financing round led by Andreessen Horowitz and Harrison Metal.
- **Energy Advantage Inc.:** Acting on its strategic agreement with Delta Energy Services.
- **Canadian Medical Association:** Acting on the sale by its subsidiary of its electronic medical records business to Telus Health.
- **BTI Systems:** Advising on its US\$10 million Class C financing.
- **Echologics Engineering Inc.:** Advising on its acquisition by Mueller Water Products, Inc.
- **CognoVision Solutions Inc.:** Counseling in its acquisition by Intel.
- **TerraChoice Inc.:** Advising on its acquisition by ULC Standards.
- **Bridgewater Systems:** Advising this telecommunications software provider on its 2007 TSX initial public offering and secondary offering raising CA\$35 million.
- **DragonWave Inc.:** Advising the telecommunications equipment provider in its 2007 dual-listed TSX and AIM initial public offering.
- **Canadian-based technology companies:** Acting on numerous cross-border acquisitions.
- **Celtic House Venture Partners:** Acting for one of Canada's leading venture capital companies, on many transactions.
- **SiGe Semiconductor Inc.:** Counseling on approximately CA\$100 million in venture capital financing transactions.

Recognition

First recognized in 2005, Tom has been commended for his extensive knowledge and experience in a variety of respected publications, including:

- *The Legal 500 Canada*: Corporate and M&A
- *The Best Lawyers in Canada*: Corporate Law; Mergers and Acquisitions Law; Private Funds Law; Technology Law; Venture Capital Law
- *The Canadian Legal Lexpert Directory*: Computer & IT Law; Corporate Commercial Law; Corporate Finance & Securities; Corporate Mid-Market; Mergers & Acquisitions Law; Private Equity; Technology Transactions
- *Lexpert Special Edition – Canada's Leading Lawyers*: Finance and M&A; Corporate; Technology
- *The Lexpert Guide to the Leading US/Canada Cross-Border Corporate Lawyers in Canada*
- *The Lexpert/American Lawyer Guide to the Leading 500 Lawyers in Canada*: Technology Transactions Law
- *The Canadian Legal Lexpert Directory 2013* has distinguished members of our Ottawa Technology Group with its highest ranking in the Technology sector in Ottawa.
- *Martindale-Hubbell*: AV Preeminent Peer Review Rating
- *PLC Venture Capital multi-jurisdictional guide*: Venture Capital
- *PLC Which Lawyer?: Venture Capital (Canada)*

Honors and Awards

- Named "Lawyer of the Year" by *Best Lawyers* for Technology Law, Ottawa (2013, 2018), Mergers and Acquisitions Law, Ottawa (2016), and Corporate Law, Ottawa (2014, 2021).
- On September 6, 2018, at a Queen's Law School Alumni event held at the Ottawa Art Gallery, Tom received the H.R.S Ryan Law Alumni Award of Distinction, which is awarded annually to a Queen's Law School alumni in recognition of overall distinction in the legal profession.
- In May 2015, at a Gala Dinner hosted by the Canadian Advanced Technology Alliance (CATA), Tom was the inaugural recipient of an Advocacy Leadership Award from CATA in recognition of his advocacy efforts with respect to changes in legislation to benefit the technology industry, including changes to withholding rules under Section 116 of the *Income Tax Act* and changes to Canadian securities laws to permit crowdfunding.
- Awarded the Diamond Jubilee Medal in 2012 by the Governor General in recognition of contributions to Canada.

In the Media

- Quoted in "LegalZoom Clout Grows with IPO, article by Sheldon Gordon, *Lexpert*, July/August 2012
- Quoted in "Crowdfunding: The Power of the Crowd", article by Marilyn Goneau Farago, *CanadaOne.com*, May 2012

Insights

- *Canada Not-for-Profit Corporations Act* (Presentation)
- Focus on *Canada Not-for-Profit Corporations Act* - October 2011

- Focus on *Canada Not-for-Profit Corporations Act* - June 2011
- Focus on Private Equity | Venture Capital: Canada's Federal Budget Scores in Overtime for the Technology Community (March 2010)
- Focus on Venture Capital: Canadian Budget Implications for U.S./Foreign VCs
- Technology Startups: A Practical Legal Guide for Founders, Executives and Investors (December 2010)
- Focus on Technology - Technology Initial Public Offerings (November 2008)
- Canadian Private Equity: Advantages and Disadvantages of Incorporating in Canada, *The Global Venture Capital Handbook*, Aspatore Books: 2004

Activities and Affiliations

- Member of the Canadian Venture Capital and Private Equity Association (CVCA)
- Member of Invest Ottawa
- Member of the Canadian Advanced Technology Alliance (CATA)

Community Involvement and Pro Bono

- Member of the Board of Directors of The Royal Ottawa Golf Club and Chair of the Finance Committee and the Compensation Committee
- Member of the Ottawa Art Gallery's Campaign Committee and past Board member
- Past Member of the Queen's Law School Dean's Law Council
- Past Member of the Board of Directors of the United Way/Centraide Ottawa
- Past Member of the Board of Directors of the Rideau Lakes Environmental Foundation
- Past Vice-Chairman of the Board of Trustees of the Children's Hospital of Eastern Ontario
- Past Chairman of the Finance Committee and Member of the Board of Governors of Elmwood School
- Past Member of the Queen's University Business School Capital Campaign

Teaching Roles

- Part-time Professor (Major Business Transactions), University of Ottawa, Faculty of Law, 2004-2005
- Part-time Professor (Securities Regulation), University of Ottawa, Faculty of Law, 1988-1992
- Instructor, Business Law Section, Ontario Bar Admission Course, 1985-1994

Presentations

- Appeared in a CATAnet TV interview on November 6, 2015 sponsored by the CATA Alliance Advocacy Campaign, advocating that the federal government not proceed with changes to the taxation of the stock options.
- Presented to the Canadian Chamber of Commerce on the new *Not-for-Profit Corporations Act* on November 21, 2012.
- Appeared in a CATAnet TV video interview on December 8, 2009, sponsored by the CATA Alliance advocacy Campaign, advocating changes to tax legislation to facilitate cross-border venture capital investments in

Canada.

- Panelist at an event held in Newton, Massachusetts on March 20, 2008, which was organized by ACG Boston (American Corporate Growth) entitled “DealMakers Breakfast”, the topic was “Opportunities & Landmines of Investing In and Acquiring Businesses in Canada”.
- Presentation on IP Considerations in Venture Capital and M&A Transactions at a Continuing Legal Education program on October 17, 2006 organized by the County of Carleton Law Association entitled "Intellectual Property Rights - Practical Advice for the Non-I.P. Practitioner".
- Presentation on “Current Cross-Border VC Trends and Legal Issues” at the Ottawa Centre for Research and Innovation’s 45th Circuit on June 7, 2005, which overviewed current Canadian and U.S. trends of venture capital financing transactions and addressed recent case law relating to both technology companies and venture capitalists.
- Lead a workshop entitled “Documenting the Deal from Term Sheet to Closing” at the Venture Skills Summit in Toronto organized by Federated Press on February 4, 2004 focusing on the latest Canadian and U.S. trends in VC financing of technology companies.
- Participated as a panelist in the Intellectual Property Solutions Conference organized by Brain Storm Associates on November 13, 2003, focusing on key due diligence issues relating to intellectual property in venture capital transactions and acquisitions.
- Delivered paper entitled “Due Diligence - Legal Issues” focusing on due diligence issues relating to strategic acquisitions at a KPMG conference entitled “Maximizing Value Through Strategic Partnerships” held in Ottawa on May 6, 1999.
- Delivered paper entitled “Cross-Border Strategies For Technology and Other Emerging Companies” focusing on comparative advantages and disadvantages of Canadian versus U.S. IPO’s at “World Conference on American Law For International Business” held in Toronto on May 5, 1998.

Areas of focus

Practices

- Corporate
- Corporate Governance
- Initial Public Offerings
- Intellectual Property and Technology
- Mergers and Acquisitions
- Venture Technology and Emerging Growth Companies

Industry sectors

- Digital Media
- Hardware and Semiconductors
- Life Sciences and Health Care
- Private Equity
- Software

- Technology
- HealthTech

Education

- Queen's University, 1975, LLB, 1978, BComm

Admissions and qualifications

- Ontario, 1980

Languages

- English