

## Oil patch hiring picks up

ANDREW WILLIS, APRIL 21, 2009 AT 8:43 AM EDT

As deals begin to percolate in the oil patch after a long, dry year, investment dealer Thomas Weisel Partners Group added a veteran investment banker to its Calgary office.

Thomas Weisel hired Terris Chorney as a managing director, luring him away from Blackmont Capital. Thomas Weisel lost two MD-level banks in recent months. Other mid-tier dealers, such as Macquarie Capital Markets Canada, are also attempting to beef up in Alberta.

This hiring plays out against a sharp upturn in takeover activity, led by Suncor's bid for Petro-Canada. Analyst Crystal Holdershaw of Sayer Energy Advisors wrote a report recently that said "the total first quarter 2009 M&A value far surpasses the \$17.7 billion recorded for all of 2008. If the Suncor/Petro-Canada type deals become the norm, we may see the total M&A value reach the record high set in 2007."

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