



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor
20 Queen Street West
Toronto ON M5H 3S8

CP 55, 19^e étage
20, rue queen ouest
Toronto ON M5H 3S8

**IN THE MATTER OF THE SECURITIES ACT
R.S.O. 1990, c. S.5, AS AMENDED**

-AND-

**IN THE MATTER OF RONALD JAMES OVENDEN, NEW
SOLUTIONS CAPITAL INC., NEW SOLUTIONS
FINANCIAL CORPORATION AND NEW SOLUTIONS
FINANCIAL (II) CORPORATION**

**NOTICE OF HEARING
(Sections 127 and 127.1)**

TAKE NOTICE THAT the Ontario Securities Commission (the “Commission”) will hold a hearing pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “*Securities Act*”) at the offices of the Commission located at 20 Queen Street West, 17th Floor, Toronto on May 1, 2013 at 10:00 a.m., or as soon thereafter as the hearing can be held.

AND TAKE NOTICE THAT the purpose of the hearing is to consider whether it is in the public interest for the Commission, at the conclusion of the hearing, to make orders that:

- (a) the registration or recognition of each of Ronald James Ovenden (“Ovenden”) and New Solutions Capital Inc. (“NSCI”) be suspended or restricted for such period as is specified by the Commission, or terminated, or that terms and conditions be imposed on the registration or recognition of each of Ovenden and NSCI, pursuant to clause 1 of subsection 127(1) of the *Securities Act*;
- (b) trading in any securities and derivatives by Ovenden and by or of NSCI cease permanently or for such period as is specified by the Commission, pursuant to clause 2 of subsection 127(1) of the *Securities Act*;

- (c) the acquisition of any securities by each of Ovenden and NSCI be prohibited permanently or for such period as is specified by the Commission, pursuant to clause 2.1 of subsection 127(1) of the *Securities Act*;
- (d) any exemptions contained in Ontario securities law shall not apply to each of Ovenden and NSCI permanently or for such period as is specified by the Commission, pursuant to clause 3 of subsection 127(1) of the *Securities Act*;
- (e) each of Ovenden and NSCI shall be reprimanded pursuant to clause 6 of subsection 127(1) of the *Securities Act*;
- (f) Ovenden shall resign any position that he holds as a director or officer of an issuer, registrant or investment fund manager, pursuant to clauses 7, 8.1 and 8.3 of subsection 127(1) of the *Securities Act*;
- (g) Ovenden shall be prohibited from becoming or acting as a director or officer of any issuer, registrant or investment fund manager, pursuant to clauses 8, 8.2 and 8.4 of subsection 127(1) of the *Securities Act*;
- (h) each of Ovenden and NSCI shall be prohibited from becoming or acting as a registrant, as an investment fund manager or as a promoter, pursuant to clause 8.5 of subsection 127(1) of the *Securities Act*;
- (i) each of Ovenden and NSCI shall pay an administrative penalty of not more than \$1 million for each failure to comply with Ontario securities law, pursuant to clause 9 of subsection 127(1) of the *Securities Act*;
- (j) each of Ovenden and NSCI shall disgorge to the Commission any amounts obtained as a result of their non-compliance with Ontario securities law, pursuant to clause 10 of subsection 127(1) of the *Securities Act*;
- (k) each of Ovenden and NSCI shall pay the costs of the investigation and hearing, pursuant to section 127.1 of the *Securities Act*; and

- (1) such further order as the Commission considers appropriate in the public interest.

BY REASON OF the allegations as set out in the Statement of Allegations of Staff of the Commission dated March 28, 2013 and such additional allegations as counsel may advise and the Commission may permit;

AND TAKE FURTHER NOTICE that any party to the proceeding may be represented by counsel at the hearing;

AND TAKE FURTHER NOTICE that upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of that party and such party is not entitled to any further notice of the proceeding.

DATED at Toronto this 28th day of March, 2013.

“Daisy G. Aranha”

Per: John Stevenson
Secretary to the Commission