



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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

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20, rue queen ouest  
Toronto ON M5H 3S8

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

**- AND -**

**IN THE MATTER OF NEW LIFE CAPITAL CORP.,  
NEW LIFE CAPITAL INVESTMENTS INC., NEW LIFE CAPITAL  
ADVANTAGE INC., NEW LIFE CAPITAL STRATEGIES INC.,  
1660690 ONTARIO LTD., L. JEFFREY POGACHAR,  
PAOLA LOMBARDI AND ALAN S. PRICE**

**ORDER  
(Section 127)**

**WHEREAS** the Ontario Securities Commission (the "Commission") issued a temporary cease trade order on August 6, 2008 (the "Temporary Order") in respect of New Life Capital Corp., New Life Capital Investments Inc., New Life Capital Advantage Inc., New Life Capital Strategies Inc., 1660690 Ontario Ltd., L. Jeffrey Pogachar ("Pogachar"), Paola Lombardi ("Lombardi") and Alan S. Price ("Price") (collectively, the "Respondents");

**AND WHEREAS** the Temporary Order ordered that (1) pursuant to clause 2 of section 127(1) and section 127(5) of the Act, trading in securities of and by the Respondents shall cease; (2) pursuant to clause 3 of section 127(1) and section 127(5) of the Act, any exemptions contained in Ontario securities law not do not apply to any of the Respondents; and (3) the Order shall not prevent or prohibit any future payments in the way of premiums owing from time to time in respect of insurance policies which were purchased by the Respondents on or before the date of the Order;

**AND WHEREAS** the Commission further ordered that the Temporary Order is continued until the hearing scheduled for August 21, 2008;

**AND WHEREAS** the Commission issued a Direction on August 6, 2008 to TD Canada Trust, Branch 2492 in Grimsby, Ontario directing TD Canada Trust to retain all funds, securities or property on deposit in the names or under the control of New Life Capital Corp., New Life Capital Investments Inc., New Life Capital Advantage Inc., New Life Capital Strategies Inc. and/or 1660690 Ontario Ltd. (the "Direction");

**AND WHEREAS** a Notice of Hearing was issued by the Commission and a Statement of Allegations was filed and delivered to the Respondents by Staff on August 7, 2008;

**AND WHEREAS** the Commission varied the Direction on August 11, 2008 to permit the release of \$87,743.54 from the funds that are the subject of the Direction for the purpose of certain immediate and urgent expenses (the "Varied Direction");

**AND WHEREAS** on August 12, 2008 the Ontario Superior Court of Justice ordered that the Varied Direction, as varied or revoked by the Commission, is continued until final resolution of this matter by the Commission or further order of the Court;

**AND WHEREAS** on August 15, 2008, the Commission ordered the following exemptions to the Temporary Order: (1) Pogachar, Lombardi and Price may each hold one account to trade securities; (2) each account must be held with a registered dealer to whom this Order and any preceding Orders in this matter must be given at the time of opening the account or before any trading occurs in the account; and (3) the only securities that may be traded in each account are: (a) those listed and posted for trading on the TSX, TSX Venture Exchange, Bourse de Montreal or New York Stock Exchange; (b) those issued by a mutual fund which is a reporting issuer; or (c) a fixed income security;

**AND WHEREAS** the Respondents are represented by counsel and have been served with the Temporary Order, the Notice of Hearing dated August 7, 2008, the Statement of Allegations dated August 7, 2008 and the Affidavit of Stephanie Collins sworn August 7, 2008 (the "Collins Affidavit");

**AND WHEREAS** Staff of the Commission ("Staff") have filed the Collins Affidavit in support of Staff's request to extend the Temporary Order;

**AND WHEREAS** Staff and the Respondents requested an adjournment to permit Staff to continue the investigation and to permit the Respondents to respond to the Statement of Allegations dated August 7, 2008;

**AND WHEREAS** on August 21, 2008, Staff and counsel for the Respondents appeared before the Commission;

**AND WHEREAS** on August 21, 2008, the Commission ordered that the Temporary Order is continued until September 22, 2008 and that this hearing is adjourned to September 19, 2008, at 2:30 p.m.;

**AND WHEREAS** the Respondents requested a variance to the Direction to permit outstanding expenses to be paid and additional expenses to be paid going forward and Staff consented to the Respondents' request but only with respect to certain outstanding expenses and certain minimal expenses to be paid going forward (the "Consent Expenses");

**AND WHEREAS** the Respondents requested a variance to the Direction on September 19, 2008 with respect to the Consent Expenses only;

**AND WHEREAS** Staff delivered to counsel for the Respondents and filed a Supplementary Affidavit of Stephanie Collins sworn September 19, 2008 detailing the expenses included in the variance requested by the Respondents and consented to by Staff;



# **SCHEDULE "A"**

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

**- and -**

**IN THE MATTER OF NEW LIFE CAPITAL CORP.,  
NEW LIFE CAPITAL INVESTMENTS INC., NEW LIFE CAPITAL ADVANTAGE INC.,  
NEW LIFE CAPITAL STRATEGIES INC.,  
and 1660690 ONTARIO LTD.**

**THIRD VARIED DIRECTION  
Section 126(1)(a), (7)**

**TO: The Manager  
TD Canada Trust  
Branch 2492  
20 Main Street East  
Grimsby, Ontario  
L3M 1M9  
ph. 905-945-9256**

**TAKE NOTICE THAT** pursuant to paragraph 126(1)(a) of the *Securities Act*, R.S.O. 1990, c. S.5 (the "Act") you are directed to retain under your control for safekeeping all funds, securities or property which you may have on deposit in accounts in the name of or under the control of New Life Capital Corp., New Life Capital Investments Inc., New Life Capital Advantage Inc., New Life Capital Strategies Inc. and/or 1660690 Ontario Ltd. (collectively the "Respondents") including those bearing account numbers:

7302679	7302830	7302687
5209755	5209747	5209496
5209771	5208406	5209763

and hold them until the Ontario Securities Commission in writing revokes or varies this Direction or consents to release a particular fund, security or property from this Direction or until the Ontario Superior Court of Justice orders otherwise, except that you may release a total of \$60,000.00 from the funds, securities or property at the request of the Respondents. This Third Varied Direction is further to the Varied Direction dated August 11, 2008, which authorized the release of \$87,743.54, and the Second Varied Direction dated September 19, 2008, which authorized the release of \$46,891.35.

**AND TAKE FURTHER NOTICE THAT** this Direction applies to any and all funds, securities or property in a recognized clearing agency and to any and all securities in the process of transfer by a transfer agent.

**AND TAKE FURTHER NOTICE THAT** this Direction may be served by fax or courier to the last known address of the parties named in this Direction in the records of TD Canada Trust.

**DATED** at Toronto this 23<sup>rd</sup> day of October, 2008, as varying this Direction first dated August 6<sup>th</sup> and varied on August 11<sup>th</sup> and September 19<sup>th</sup>, 2008.

“Wendell S. Wigle”  
Wendell S. Wigle

“Suresh Thakrar”  
Suresh Thakrar