



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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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. (all of the corporations together, "New Life"), 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 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 (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 of the Commission ("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 were 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 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 the Commission ordered that the Temporary Order is continued until September 22, 2008 and that the 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;

AND WHEREAS Staff and the Respondents requested a further 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 September 19, 2008, Staff and counsel for the Respondents appeared before the Commission and the Commission ordered: (i) that the Varied Direction is further

varied in order to permit the release of \$46,891.35, and (ii) that the Temporary Order is continued until October 15, 2008 and the hearing is adjourned to October 14, 2008 p.m. or such other date as is agreed by Staff and the Respondents and determined by the Office of the Secretary;

AND WHEREAS Staff and counsel for the Respondents requested a brief adjournment to permit further discussions with respect to next steps and to permit the Respondents to file any required materials in a reasonable time prior to the hearing;

AND WHEREAS on October 10, 2008, the Commission ordered that the Temporary Order is continued until October 24, 2008, and the hearing is adjourned to October 23, 2008 at 10:00 a.m., or such other date as is agreed by Staff and the Respondents and determined by the Office of the Secretary;

AND WHEREAS a hearing was held on October 23, 2008, with Staff, counsel for New Life and counsel for Pogachar and Lombardi in attendance, at which New Life brought a motion to seek a variation to the Direction for certain purposes and submissions were heard from the parties in attendance;

AND WHEREAS on October 23, 2008 the Commission ordered that (1) the Temporary Order is continued until November 7, 2008 and the hearing in this matter is adjourned to November 6, 2008 at 9:00 a.m.; and (2) the Direction is varied to permit the release of \$60,000.00 to pay Gowling Lafleur Henderson LLP to cover unpaid accounts;

AND WHEREAS a hearing was held on November 6, 2008 at which Staff, counsel for New Life and counsel for Pogachar and Lombardi appeared and the Commission ordered that the Temporary Order is continued until December 8, 2008 and the hearing in this matter is adjourned to December 5, 2008;

AND WHEREAS Staff and counsel for Pogachar and Lombardi are in attendance and Staff have advised the Commission as to the consent by counsel for New Life and counsel for Alan S. Price to the proposed hearing dates;

AND WHEREAS the parties consent to the hearing in this matter being adjourned to the weeks of August 10 and 17, 2009, but for August 18, 2009;

IT IS ORDERED that the Temporary Order is continued until the conclusion of the hearing on the merits in this matter or until further order of the Commission and the hearing is adjourned to the weeks of August 10 and 17, 2009 but for August 18, 2009.

DATED at Toronto this 5th day of December, 2008.

“Wendell S. Wigle”

Wendell S. Wigle

“James E.A. Turner”

James E.A. Turner