



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**

**L. JEFFREY POGACHAR, PAOLA LOMBARDI, ALAN S. PRICE, NEW LIFE CAPITAL CORP., NEW LIFE CAPITAL INVESTMENTS INC., NEW LIFE CAPITAL ADVANTAGE INC., NEW LIFE CAPITAL STRATEGIES INC., 2126375 ONTARIO INC., 2108375 ONTARIO INC., 2126533 ONTARIO INC., 2152042 ONTARIO INC., 2100228 ONTARIO INC., 2173817 ONTARIO INC., AND 1660690 ONTARIO LTD.**

**ORDER**

**WHEREAS** on June 30, 2010, the Ontario Securities Commission (the “Commission”) issued an Amended Notice of Hearing pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S-5, as amended (the “Act”) in respect of New Life Capital Corp., New Life Capital Investments Inc., New Life Capital Advantage Inc., New Life Capital Strategies Inc., 2126375 Ontario Inc., 2108375 Ontario Inc., 2126533 Ontario Inc., 2152042 Ontario Inc., 2100228 Ontario Inc., 2173817 Ontario Inc., and 1660690 Ontario Ltd. (together, “New Life” or the “Corporate Respondents”);

**AND WHEREAS** New Life, by and through KPMG Inc. in its capacity as the Court-appointed Receiver and Manager of New Life (the “Receiver”), and staff of the Commission (“Staff”) entered into a Settlement Agreement dated January 18, 2011 (the “Settlement Agreement”) in which they agreed to a settlement of the proceeding commenced by the Amended Notice of Hearing dated June 30, 2010, subject to the approval of the Commission;

**AND UPON** reviewing the Settlement Agreement and upon hearing submissions from counsel for Staff and counsel for the Receiver;

**AND WHEREAS** the Commission is of the opinion that it is in the public interest to make this Order;

**IT IS ORDERED THAT:**

1. the Settlement Agreement is approved;
2. the registration or recognition granted to any of the Corporate Respondents under Ontario securities law is hereby terminated permanently;
3. any exemptions contained in Ontario securities law do not apply to the Corporate Respondents permanently;
4. the Corporate Respondents shall disgorge to the Commission the amount of \$22,508,784.50 (the “Disgorged Amount”) being the amount of monies raised from investors by the sale of shares of New Life entities contrary to Ontario securities law to be allocated, subject to the approval of the Commission, under s. 3.4(2)(b) of the Act to or for the benefit of the following investors:
  - i. to each of the holders of class A shares of New Life Capital Investments Inc. (the “Class A Shares”), including those investors who paid for such Class A Shares but for whom such Class A Shares had yet to be issued (collectively, the “Class A Shareholders”); and
  - ii. to the holders of preferred shares of 2126375 Ontario Inc., 2108375 Ontario Inc., 21216533 Ontario Inc., 2152042 Ontario Inc., and 2173817 Ontario Inc. and the holder of common shares of 2100228 Ontario Inc. (collectively, the “Numbered Company Shares” and the holders thereof the “Numbered Company Shareholders”);
5. subject to the approval by the Ontario Superior Court of Justice (Commercial List) in Court File No. 08-CL-7832 (the “Court”), the Receiver will distribute the Disgorged Amount to the Class A Shareholders and the Numbered Company Shareholders, directly, in the manner to be ordered by the Court;

6. Staff may apply to the Court under section 128 of the Act with respect to any additional funds obtained by the Receiver in excess of the Disgorged Amount. In particular, Staff may apply for:
- i. a declaration that the Corporate Respondents have not complied with Ontario securities law;
  - ii. an order authorizing and directing the Receiver to distribute any monies obtained by the Receiver of New Life in excess of the Disgorged Amount, subject to the rights of creditors of New Life, to the Class A Shareholders and the Numbered Company Shareholders in the manner to be ordered by the Court; and
  - iii. any other order that the Court considers appropriate pursuant to section 128(3) of the Act.

**DATED** at Toronto this “25” day of “*January*”, 2011.

“*Carol S. Perry*”  
Carol S. Perry