



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., 1660690 ONTARIO LTD., 2126375 ONTARIO INC., 2108375 ONTARIO INC.,
2126533 ONTARIO INC., 2152042 ONTARIO INC., 2100228 ONTARIO INC., AND
2173817 ONTARIO INC.**

Hearing: December 5, 7-9, and 12, 2011
January 20, 2012

Panel: Edward P. Kerwin - Commissioner and Chair of the Panel
Paulette L. Kennedy - Commissioner

Appearances: Matthew Britton - For Staff of the Commission

No one appeared for the Respondents: - Jeffrey Pogachar
- Paola Lombardi

ORAL DECISION

The following text has been prepared for purposes of publication in the Ontario Securities Commission Bulletin and is based on excerpts of the transcript of the hearing. The excerpts have been edited and the text has been approved by the chair of the panel for the purpose of providing a public record of the decision.

[1] The following is our decision on the merits in this matter. We are not issuing reasons for our decision at this time. Reasons will be issued in due course.

[2] Staff's evidence in this matter is uncontroverted. The respondents were given full notice and were well aware of the timing and dates for the hearing on the merits and today's final session. They have chosen not to attend and they have chosen not to testify.

[3] We accept Staff's view of the facts as presented. We will set out in our reasons our specific findings of fact. For today, we wish to state that we find that the respondents breached the *Securities Act* as alleged.

[4] Specifically,

- a) The respondents, Pogachar and Lombardi, perpetrated a fraud on investors by using funds raised from the sale of securities for their own personal purposes, contrary to section 126.1(1)(b) of the *Securities Act*, R.S.O. 1990 c. S.5, as amended.
- b) The respondents, Pogachar and Lombardi, traded securities without being registered to trade securities in accordance with Ontario securities law, contrary to section 25(1)(a) of the Act.
- c) The respondents, Pogachar and Lombardi, being officers and directors of the corporate respondents, authorized, permitted or acquiesced in the breaches of Ontario securities law by the corporate respondents contrary to section 129.2 of the Act.

[5] We also find that the respondents breached Ontario securities law and acted contrary to the public interest.

[6] Those are our determinations at this time. Following the issuance of our reasons in due course, the Secretary of the Commission will set a date for a sanctions hearing in this matter.

Approved by the Chair of the panel on January 26, 2012.

“Edward P. Kerwin”