



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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Toronto ON M5H 3S8

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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**

**ORDER
(Sections 127 and 127.1 of the *Securities Act*)**

WHEREAS on March 28, 2013, the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “*Securities Act*”) in respect of Ronald James Ovenden (“Ovenden”), New Solutions Capital Inc. (“NSCI”), New Solutions Financial Corporation (“NSFC”) and New Solutions Financial (II) Corporation (“NSFII”);

AND WHEREAS on March 28, 2013, Staff of the Commission (“Staff”) filed a Statement of Allegations (the “Statement of Allegations”) in respect of the same matter;

AND WHEREAS NSFC and NSFII entered into a Settlement Agreement dated March 28, 2013 (the “Settlement Agreement”) in relation to certain matters set out in the Statement of Allegations;

AND WHEREAS on April 1, 2013 the Commission issued a Notice of Hearing in respect of the Settlement Agreement;

AND WHEREAS by order dated April 10, 2013 the Commission approved the Settlement Agreement;

AND WHEREAS on April 11, 2012, the Commission ordered that all trading in the securities of NSFC, NSFII, New Solutions Financial (III) Corporation (“NSFIII”) and New Solutions Financial (VI) Corporation (“NSFVI”) cease immediately, that NSCI, NSFC, NSFII, NSFIII, NSFVI, their employees and representatives and Ovenden cease trading in all securities of NSFC, NSFII, NSFIII, and NSFVI immediately, that any exemptions contained in Ontario securities law do not apply to NSCI, NSFC, NSFII, NSFIII, NSFVI, their employees and representatives and Ovenden, and that the order take effect immediately and expire on the fifteenth day after its making unless extended by an order of the Commission (the “Temporary Order”);

AND WHEREAS the Temporary Order was extended on April 25, 2012 and October 11, 2012 and was continued until May 10, 2013;

AND WHEREAS on May 1, 2013, upon reviewing the Notice of Hearing dated March 28, 2013, the Statement of Allegations, and the affidavit of service of Tia Faerber sworn April 25, 2013, and upon considering the submissions of counsel to Ovenden and of Staff, no one appearing for NSCI although duly served in accordance with the Commission’s Rules of Procedure, the Commission adjourned the hearing of this matter (the “Merits Hearing”) to August 1, 2013;

AND WHEREAS on May 9, 2013, upon considering the submissions of Staff, who advised that counsel to Ovenden and NSCI indicated that Ovenden and NSCI did not oppose a further extension of the Temporary Order until the completion of the Merits Hearing, the Commission vacated the Temporary Order as against NSFC, NSFII, NSFIII and NSFIV, adjourned the hearing of the matter to the completion of the Merits Hearing or to such other date or time as set by the Office of the Secretary and agreed to by the parties and extended the Temporary Order until the completion of the Merits Hearing;

AND WHEREAS upon considering the submissions of counsel to Ovenden and NSCI and of Staff;

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

IT IS HEREBY ORDERED that:

1. the Merits Hearing is adjourned to Monday, March 31, 2014 at 10:00 a.m. and will continue as required until Friday, April 11, 2014, but for Tuesday, April 8, 2014.

DATED at Toronto this 1st day of August 2013.

“James E. A. Turner”

James E. A. Turner