



**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

**(Rule 9.1(2) of the Ontario Securities Commission's *Rules of Procedure* (2012), 35 O.S.C.B.
10071)**

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 on 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 Staff and counsel to Ovenden, no one appearing for NSCI although duly served in accordance with the Commission’s *Rules of Procedure* (2012), 35 O.S.C.B. 10071 (the “*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 NSFVI, adjourned the hearing of the Temporary Order 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 on August 1, 2013, the Commission ordered that the Merits Hearing be adjourned to Monday, March 31, 2014 at 10:00 a.m. and continue as required until Friday, April 11, 2014, but for Tuesday, April 8, 2014;

AND WHEREAS on March 17, 2014, Ovenden and NSCI filed a Notice of Motion and supporting materials to adjourn the Merits Hearing to April 7, 2014 (the “Adjournment Motion”), and requested additional dates beyond the number of dates originally allocated for the Merits Hearing;

AND WHEREAS Staff does not oppose the Adjournment Motion and is agreeable to the additional dates requested by Ovenden and NSCI;

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

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

IT IS HEREBY ORDERED that the Merits Hearing scheduled to commence on March 31, 2014 is adjourned and shall commence on April 7, 2014 at 10:00 a.m., and continue, as required, on April 9-11, April 14-17, May 5, May 7-9 and May 12-16, 2014.

DATED at Toronto this 18th day of March, 2014.

“James D. Carnwath”

James D. Carnwath