



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 RONALD JAMES OVENDEN, NEW SOLUTIONS CAPITAL
INC., NEW SOLUTIONS FINANCIAL CORPORATION AND NEW SOLUTIONS
FINANCIAL (II) CORPORATION**

ORDER

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 “March 28, 2013 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 March 28, 2013 Settlement Agreement;

AND WHEREAS on April 10, 2013 the Commission approved the March 28, 2013 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 NSFIV, 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 did not oppose the Adjournment Motion and was agreeable to the additional dates requested by Ovenden and NSCI;

AND WHEREAS on March 18, 2014, the Commission 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;

AND WHEREAS on March 31, 2014, Staff, Ovenden, and NSCI jointly requested that the dates of the Merits Hearing scheduled in this matter be vacated;

AND WHEREAS on April 1, 2014 the Commission ordered that the dates for the Merits Hearing, scheduled to commence on April 7, 2014 shall be vacated and adjourned to commence on May 5, 2014 and shall continue on May 7-9, 12-16, 21-23 and 26-30, 2014;

AND WHEREAS Ovenden and NSCI entered into a Settlement Agreement dated April 2, 2014 (the "Settlement Agreement") in relation to certain matters set out in the Statement of Allegations;

AND WHEREAS on April 9, 2014, the Commission issued a Notice of Hearing in respect of the Settlement Agreement;

AND WHEREAS on April 25 2014, the Commission approved the Settlement Agreement;

IT IS HEREBY ORDERED that the dates for the Merits Hearing, scheduled to commence on May 5, 2014 and to continue on May 7-9, 12-16, 21-23 and 26-30, 2014 are vacated.

DATED at Toronto this 25th day of April, 2014.

"Edward P. Kerwin"

Edward P. Kerwin