



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

P.O. Box 55, 19<sup>th</sup> Floor  
20 Queen Street West  
Toronto ON M5H 3S8

CP 55, 19e étage  
20, rue queen ouest  
Toronto ON M5H 3S8

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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 NEW SOLUTIONS CAPITAL INC., NEW SOLUTIONS  
FINANCIAL CORPORATION, NEW SOLUTIONS FINANCIAL (II) CORPORATION,  
NEW SOLUTIONS FINANCIAL (III) CORPORATION, NEW SOLUTIONS  
FINANCIAL (VI) CORPORATION AND RON OVENDEN**

**TEMPORARY ORDER  
Subsections 127(1) & 127(5)**

**WHEREAS** it appears to the Ontario Securities Commission (the "Commission") that:

1. New Solutions Capital Inc. ("NSCI") has been registered with the Commission since 2006. NSCI was registered as a limited market dealer until September 28, 2009 and thereafter as an exempt market dealer. NSCI is registered as an exempt market dealer in Manitoba, Alberta and British Columbia. NSCI has a registered office located at 4230 Sherwoodtowne Blvd., Mississauga, Ontario.
2. New Solutions Financial Corporation ("NSFC") was incorporated in 1999 and has been in the business of raising capital from institutional and individual investors to make and administer loans to various businesses. NSFC has offices located at 4255 Sherwoodtowne Blvd., Mississauga, Ontario. NSFC has never been a reporting issuer in Ontario or registered in any capacity with the Commission;
3. New Solutions Financial (II) Corporation ("NSF2") is a wholly-owned subsidiary of NSFC. NSF2 has issued and outstanding debentures to institutional and individual investors;
4. New Solutions Financial (III) Corporation ("NSF3") is a wholly-owned subsidiary of NSFC. NSF3 has issued and outstanding debentures to institutional investors;

5. New Solutions Financial (VI) Corporation (“**NSF6**”) is a wholly-owned subsidiary of NSFC. NSFC6 has issued and outstanding debentures to institutional and individual investors;

7. Ron Ovenden (“**Ovenden**”) is the Chairman, Chief Executive Officer, a director and the directing mind of NSFC, NSF2, NSF3 and NSF6. Ovenden is registered with the Commission as the Ultimate Designated Person for NSCI;

8. NSCI, NSFC, NSF2, NSF3, NSF6 and Ovenden may have failed to deal fairly, honestly and in good faith with their clients, contrary to section 2.1 of Ontario Securities Commission Rule 31-505 and may have engaged in conduct that is contrary to subsections 44(2) and 126.1 of the *Securities Act*, R.S.O. 1990, c. S-5 (the "Act");

**AND WHEREAS** the Commission is of the opinion that the time required to conclude a hearing could be prejudicial to the public interest as set out in section 127(5) of the Act;

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

**AND WHEREAS** by Authorization Order made July 14, 2011, pursuant to subsection 3.5(3) of the Act, the Commission authorized each of Howard I. Wetston, James E. A. Turner, Kevin J. Kelly, James D. Carnwath, Mary G. Condon, Paulette Kennedy, Vern Krishna, Christopher Portner and Edward P. Kerwin, acting alone, to exercise the powers of the Commission to make Orders under section 127 of the Act;

**IT IS ORDERED** that all trading in the securities of NSFC, NSF2, NSF3 and NSF6 shall cease immediately;

**IT IS FURTHER ORDERED** that NSCI, NSFC, NSF2, NSF3, NSF6, their employees, representatives and Ovenden shall cease trading in all securities of NSFC, NSF2, NSF3 and NSF6 immediately;

**IT IS FURTHER ORDERED** that any exemptions contained in Ontario securities law do not apply to NSCI, NSFC, NSF2, NSF3, NSF6, their employees and representatives and Ovenden;

**IT IS FURTHER ORDERED** that this order shall take effect immediately and shall expire on the fifteenth day after its making unless extended by order of the Commission.

**DATED** at Toronto this 11<sup>th</sup> day of April, 2012.

*“Howard Wetston”*

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