



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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Toronto ON M5H 3S8

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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
KNOWLEDGE FIRST FINANCIAL INC.**

**ORDER
(Subsections 127(1) and (8))**

WHEREAS on August 10, 2012, the Ontario Securities Commission (the “Commission”) ordered pursuant to subsections 127(1) and (5) of the *Securities Act*, R.S.O. 1990, c. S.5 as amended (the “Act”) that the terms and conditions set out in Schedule “A” to the Commission order be imposed on Knowledge First Financial Inc. (“KFFI”) (the “Temporary Order”);

AND WHEREAS the Temporary Order was obtained on notice to the Respondent who consented to the terms of the Temporary Order;

AND WHEREAS on August 10, 2012, the Commission ordered that the Temporary Order shall take force immediately and shall expire on the fifteenth day after its making unless extended by order of the Commission and ordered that the matter be brought back before the Commission on August 21, 2012 at 3:30 p.m.;

AND WHEREAS on August 15, 2012, the Commission issued a Notice of Hearing pursuant to section 127 of the Act in respect of a hearing to be held at 3:30 p.m. on August 21, 2012 to consider whether, in the opinion of the Commission, it is in the public interest, pursuant to subsections 127(7) and (8) of the Act to extend the Temporary Order (the “Notice of Hearing”);

AND WHEREAS on August 15, 2012, Staff served Respondent’s counsel with the Notice of Hearing;

AND WHEREAS on August 16, 2012, Staff served Sean D. Sadler, counsel for the Respondent with the Affidavit of Maria Carelli sworn August 16, 2012 and filed the same affidavit with the Commission on August 21, 2012 in support of the extension of the Temporary Order;

AND WHEREAS the Respondent, through its counsel, has advised that it consents to the terms of this Order;

AND WHEREAS the Respondent's counsel has advised that the Respondent's consultant and monitor have been approved and work by the monitor and consultant has started;

AND WHEREAS the Respondent has responded in writing to Staff's compliance report dated June 14, 2012 and is continuing to address the matters outlined therein;

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

IT IS HEREBY ORDERED pursuant to section 127 of the Act and on consent of the parties that:

1. the Temporary Order is extended until November 14, 2012 or until further order of the Commission; and
2. the hearing in this matter is adjourned to November 13, 2012 at 10:00 a.m. for the purpose of providing the Commission with an update on the work completed by the monitor and the consultant as required under the terms and conditions imposed on KFFI.

DATED at Toronto this 21st day of August, 2012.

"James E.A. Turner"

James E. A. Turner