

Divisional Court File No.: \_\_\_\_\_

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(DIVISIONAL COURT)**

**B E T W E E N:**

**PAOLA LOMBARDI and L. JEFFREY POGACHAR**

**Appellants**

**-and-**

**ONTARIO SECURITIES COMMISSION**

**Respondent**

**AMENDED NOTICE OF APPEAL**

**THE APPELLANTS APPEAL** to the Divisional Court from the final decision of the Ontario Securities Commission (the “Commission”) dated May 17, 2012, which includes the decision of the Commission dated January 20, 2012 (the “Order”).

**THE APPELLANTS ASKS THAT:**

1. The Order of the Commission be set aside;
2. The Appellant be awarded the costs of this appeal; and
3. Such further and other relief as counsel may seek and this Honourable Court may deem just.

**THE GROUNDS OF THE APPEAL** are as follows:

1. The Commission erred in making a determination that the Appellants breached the *Securities Act* (the “Act”);

2. The Commission erred in law in making a determination that any order was necessary to protect the public interest;
3. The Commission exceeded its jurisdiction in making an Order which is penal and punitive in nature;
4. Section 9 (1) and 9 (5) of the *Act*;
5. Rule 61 of the *Rules of Civil Procedure*; and
6. Such further and other grounds as counsel may advise and this Honourable Court may permit.

**THE BASIS OF THE APPELLATE COURT'S JURISDICTION IS:**

1. The Order appealed from is a final decision of the Commission; and
2. Section 9(1) of the *Securities Act*, R.S.O. 1990, Chapter S.5.

The appellants request that this appeal be heard at 130 Queen Street West, Toronto, Ontario.

June 14 20, 2012

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Appellants

and

**ONTARIO SECURITIES COMMISSION**  
Respondent

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
(Divisional Court)  
(Proceeding commenced at Toronto)

**AMENDED NOTICE OF APPEAL**

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