

IN THE MATTER OF THE *SECURITIES ACT*,
S.N.B. 2004, c. S-5.5

AND

IN THE MATTER OF
COGNITIV, INC. (FORMERLY UNIVERSITY HEALTH INDUSTRIES, INC)

VARIATION ORDER
(Section 206)

WHEREAS on 9 October 2007 the New Brunswick Securities Commission¹ (“Commission”) issued an order against University Lab Technologies Inc., George Theodoropoulos (a.k.a. George Theodore), University Health Industries Inc., Pricewaterhouse Financial, LLC. and Andrew Werner (“Original Respondents”), ordering that all trading in the securities of University Health Industries Inc. (“UHI Inc.”) and University Lab Technologies Inc. shall cease; that all trading in securities by the Original Respondents and their officers, directors, employees and/or agents shall cease; and that any exemptions in New Brunswick securities law do not apply to the Original Respondents (“Original Order”); and

WHEREAS on 27 March 2013 Cognitiv, Inc., a company formerly known as UHI Inc., filed with the Commission an Application under section 206 of the *Act*² to vary the Original Order as such Original Order applies to Cognitiv, Inc.; and

WHEREAS Cognitiv, Inc. has represented to the Commission that:

1. Cognitiv, Inc. is a valid and subsisting Florida corporation whose shares are quoted for trading on the OTC Markets, Inc. (“OTC”) “Pink Sheets” under the trading symbol “COGV”;
2. Cognitiv, Inc. is in good standing under the laws of the State of Florida and is in compliance with the OTC’s Guidelines for Providing Adequate Current Information;
3. Cognitiv, Inc.’s head office is located at 1485 International Parkway in Heathrow, Florida;
4. Cognitiv, Inc. is not a reporting issuer in New Brunswick or in any other Canadian

¹ As of 1 July 2013 the New Brunswick Securities Commission is continued as the Financial and Consumer Services Commission, and the adjudicative functions of the Securities Commission are to be performed by the Financial and Consumer Services Tribunal. In accordance with section 75 of the *Financial and Consumer Services Commission Act*, 2013, c.30, this decision of the Commission is deemed to be a decision of the Financial and Consumer Services Tribunal.

² In accordance with subsection 75(2) of the *Financial and Consumer Services Commission Act*, this Decision and Order reflects the provisions of the *Securities Act* as they existed before 1 July 2013. All references to the *Securities Act* in this Decision and Order reflect the provisions as they existed before 1 July 2013.

jurisdiction, and is not registered to carry on business, and does not carry on business, in New Brunswick or in any other Canadian jurisdiction;

5. Cognitiv, Inc. has no physical presence in New Brunswick or any other Canadian jurisdiction and none of its control persons or any of its officers or directors is domiciled or resident in Canada;
6. At the time of the Original Order, Cognitiv, Inc. was controlled by George Theodoropoulos (a.k.a George Theodore) ("Theodore"), one of the Original Respondents;
7. Theodore transferred control of Cognitiv, Inc. on 26 September 2008, and at that time, Theodore ceased to hold any direct or (to the best of Cognitiv, Inc.'s knowledge) any indirect interest in the securities of Cognitiv, Inc.;
8. After control was transferred on two other occasions, on 8 October 2010 control of Cognitiv, Inc. was transferred to the current control persons Great Wide Open, LLC, AMLS Holdings, LLC, and David Oliver (collectively the "Control Persons");
9. Cognitiv, Inc. currently has 228,038,321 common shares outstanding, none of which are owned directly, or to the best of Cognitiv, Inc.'s knowledge, indirectly by Theodore or Andrew Werner ("Werner"), another one of the Original Respondents;
10. Neither University Lab Technologies Inc. (ULT) nor Pricewarner Financial, LLC ("Pricewarner"), two of the Original Respondents, are now affiliated with or related to Cognitiv, Inc.
11. Neither Theodore nor Werner is currently an officer or director of Cognitiv, Inc., and none of Steven Hove, Michael Lewis or David Oliver (the current directors of Cognitiv, Inc., "Directors") has or has ever had any personal or business relationship with Theodore or Werner or their corporate vehicles ULT or Pricewarner;
12. None of the Control Persons or Directors of Cognitiv, Inc. had any direct or indirect involvement in the matters that gave rise to the Original Order, and there is no other employee or agent of Cognitiv, Inc. who was associated with Cognitiv, Inc. at the time the Original Order was granted;
13. The Directors of Cognitiv, Inc. were made aware of the Original Order by the Financial Industry Regulatory Authority in the United States by correspondence dated 26 June 2012;
14. None of Cognitiv, Inc., its Directors, or anyone acting on their behalf or under their direction has traded, or engaged in any solicitation of trades or any acts constituting attempts or acts in furtherance of trades, in securities of Cognitiv, Inc. in New Brunswick or with residents of New Brunswick, and to the best of Cognitiv, Inc.'s knowledge none of Cognitiv, Inc.'s current shareholders are residents of New Brunswick; and

WHEREAS notice of the Application was provided to the parties to the Original Order at their last known addresses; and

WHEREAS Staff of the Commission was the only party to the Original Order to respond to the Application; and

WHEREAS considering the Application and the consent of Staff of the Commission to the relief requested in the Application; and

WHEREAS Cognitiv, Inc. and the Directors of Cognitiv, Inc. have signed an undertaking not to solicit trades in New Brunswick using any of the exemptions available under New Brunswick securities laws; and

WHEREAS the Commission is satisfied that varying the Original Order would not be prejudicial to the public interest;

NOW THEREFORE IT IS HEREBY ORDERED THAT pursuant to subsection 206(1) of the *Securities Act*, S.N.B. 2004, c. S-5.5, that the Original Order is partially revoked solely as it relates to Cognitiv, Inc. (formerly University Health Industries Inc.).

DATED this 7th day of August 2013.

"original signed by"
Anne La Forest, Panel Chair

"original signed by"
Kenneth Savage, Panel Member

"original signed by"
Enrico A. Scichilone, Panel Member

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