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SOLARA VENTURES INC
Form SC 13D
March 04, 2003

| OMB APPROVAL |

| OMB Number: 3235-0145 |
| Expires: August 31, 1999 |
| Estimated average burden |
| Hours per response..14.90 |

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. _____) *

PARAGON POLARIS STRATEGIES.COM, INC.

(Name of Issuer)

COMMON STOCK, \$0.001 PER SHARE PAR VALUE

(Title of Class of Securities)

45106A 10 5

(CUSIP Number)

SOLARA VENTURES INC.
1450 409 Granville Street, Vancouver, BC CANADA V6C 1T2
604-600-6889

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

FEBRUARY 20, 2002

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [].

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act

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but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 45106A 10 5

1. Names of Reporting Persons: SOLARA VENTURES INC.
I.R.S. Identification Nos. of above persons (entities only): N/A

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

3. SEC Use Only:

4. Source of Funds (See Instruction): OO (SHARE EXCHANGE)

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items
2(d) or 2(e): []

6. Citizenship or Place of Organization: YUKON TERRITORY, CANADA

Number of Shares Beneficially by Owned by Each Reporting Person With:

7. Sole Voting Power: 2,084,398 SHARES

8. Shared Voting Power: NIL SHARES

9. Sole Dispositive Power: 2,084,398 SHARES

10. Shared Dispositive Power: NIL SHARES

11. Aggregate Amount Beneficially Owned by Each Reporting Person:
2,084,398 SHARES

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares
(See Instructions): []

13. Percent of Class Represented by Amount in Row (11): 16.2%

14. Type of Reporting Person (See Instructions): CO

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ITEM 1. SECURITY AND ISSUER.

This Statement on Schedule 13D relates to the common stock, par value \$0.001 per share (the "Shares"), of Paragon Polaris Strategies.com Inc., a Nevada Corporation (the "Issuer") and is being filed by is Solara Ventures Inc. (the "Reporting Person"). The Issuer's current principal executive officers are located at 3215 Mathers Avenue, West Vancouver, British Columbia, Canada.

ITEM 2. IDENTITY AND BACKGROUND

- (a) Name. The name of the Reporting Person is Solara Ventures Inc., a corporation incorporated pursuant to the laws of the Yukon Territory, Canada.
- (b) Business Address. The business address of the Reporting Person is Suite 1450 409 Granville Street, Vancouver, British Columbia, Canada V6C 1T2.
- (c) Occupation and Employment. Not applicable.
- (d) Criminal Proceedings. During the previous five (5) years, the Reporting Person has not been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) Civil Proceedings. During the previous five (5) years, the Reporting Person has not been party to a civil proceeding of any of a judicial or administrative body of competent jurisdiction such that, as a result of such proceeding, the Reporting Person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activity subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) Citizenship. Not applicable.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

The Reporting Person was issued 2,084,398 shares of the Issuer (the "Acquisition Shares") in exchange for the sale and transfer of 1,042,199 in Icoworks, Inc., a Nevada corporation ("Icoworks"), representing a 16.2% interest in Icoworks, to the Issuer on February 20, 2003 in accordance with an acquisition agreement dated for reference February 12, 2003 (the "Acquisition Agreement"). Pursuant to the terms of the Acquisition Agreement and other acquisition agreements on similar terms to the Acquisition Agreement, the Issuer acquired 3,593,199 shares of Icoworks, representing a 56% interest in Icoworks, from several non-U.S. shareholders, including the Reporting Person, in consideration for the issuance of an aggregate of 7,186,398 shares of the Issuer's common stock. Upon completion of the acquisition, Icoworks Inc. became a majority owned subsidiary of the Issuer.

ITEM 4. PURPOSE OF TRANSACTION

Pursuant to the terms of the Acquisition Agreement and other acquisition agreements on similar terms to the Acquisition Agreement, the Issuer acquired 3,593,199 shares of Icoworks, representing a 56% interest in Icoworks, from several non-U.S. shareholders, including the Reporting Person in consideration for the issuance of an aggregate of 7,186,398 shares of the Issuer's common stock. The purpose of the acquisitions was to enable the Issuer to acquire a majority interest in Icoworks. Upon completion of the acquisition, Icoworks

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Inc. became a majority owned subsidiary of the Issuer. It is anticipated that the Issuer will acquire the balance of the 44% interest in Icoworks from the remaining shareholders by way of a statutory merger between the Issuer and Icoworks pursuant to a previously disclosed merger agreement.

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As a result of the acquisition of Icoworks, the Issuer intends to restructure its business to focus on the business of Icoworks. Icoworks is engaged in the asset realization business and is a provider of a full and comprehensive range of auction, liquidation and appraisal services to the industrial, oilfield, commercial and office markets. Icoworks' business operations have historically been based in Calgary, Alberta, Canada and have recently been expanded to include a subsidiary operation in Oakville, Ontario, Canada. Icoworks plans to expand its business, both through the expansion of its traditional auction, liquidation and appraisal services and through the acquisition of other businesses engaged in the asset realization business that complement Icoworks' growth strategy. Icoworks also plans to enhance its traditional services by the use of technology, including the use of live internet auctions, online internet auctions and technology-assisted auctions, in order to expand the scope of potential purchasers for its asset realization business and to facilitate auction transactions.

In connection with the acquisition, Mr. Ian Brodie has been appointed to the Issuer's Board of Directors. Mr. Brodie is an officer and director of the Reporting Person and a minority shareholder of the Reporting Person.

Other than as set forth above, the Reporting Person does not have any current plans or proposals which would relate to or would result in:

- (a) the acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;
- (b) any extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;
- (c) a sale or transfer of a material amount of the assets of the Issuer or any of its subsidiaries;
- (d) any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- (e) any material change in the present capitalization or dividend policy of the Issuer;
- (f) any other material change in the Issuer's business or corporate structure including, but not limited to, if the Issuer is a registered closed-end investment company, any plans or proposals to make any changes in its investment policy for which a vote is required by Section 13 of the Investment Company Act of 1940;

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- (g) changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede acquisition of control of the Issuer by any person;
- (h) causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;
- (i) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act; or
- (j) the acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;
- (k) any action similar to any of those enumerated above.

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ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

- (a) Aggregate Number and Percentage of Securities. The Reporting Person is the beneficial owner of 2,084,398 shares of Common Stock of the Issuer, representing approximately 16.2% of the Issuer's common stock (based upon 12,886,398 shares of common stock outstanding at February 21, 2003).
- (b) Power to Vote and Dispose. The Reporting Person has sole voting and dispositive power over the Shares identified in response to Item 5(a) above.
- (c) Transactions Within the Past 60 Days. Except as noted herein, the Reporting Person has not effected any other transactions in the Issuer's securities, including shares of the Issuer's common stock, within sixty (60) days preceding the date hereof.
- (d) Certain Rights of Other Persons. Not applicable.
- (e) Date Ceased to be a 5% Owner. Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

The Reporting Person does not have any contract, arrangement, understanding or relationship with respect to securities of the Issuer including, but not limited to, transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Further, the Reporting Person has not pledged securities of the Issuer nor are the securities of the Issuer held by the Reporting Person subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities.

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ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

| Exhibit | Description |
|---------|--|
| ----- | ----- |
| 1 | Share purchase agreement between Paragon Polaris Strategies.com, Inc. and Solara Ventures Inc. dated for reference February 12, 2003 |

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date

Signature of Authorized Signatory

Name/Title of Authorized Signatory

SOLARA VENTURES INC.

Name of Reporting Person