

**IN THE MATTER OF THE *SECURITIES ACT*,  
R.S.O. 1990 c. S.5, AS AMENDED**

**-and-**

**IN THE MATTER OF TEODOSIO VINCENT PANGIA,  
AGOSTINO CAPISTA AND DALLAS/NORTH GROUP INC.**

**O R D E R  
(Sections 127 and 127.1)**

**WHEREAS** on October 22, 2001, the Ontario Securities Commission issued a Notice of Hearing pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990 c. S.5, as amended in respect of Teodosio Vincent Pangia, Agostino Capista and Dallas/North Group Inc.

**AND WHEREAS** the respondents requested an adjournment of the hearing to dates commencing on February 17, 2003 or as soon thereafter as the hearing could be scheduled;

**AND WHEREAS** Staff of the Commission consented to the adjournment on terms as agreed to by the respondents;

**AND WHEREAS** the Commission made an order on October 25, 2002, by which it ordered, among other things, that the respondents provide undertakings to be marked as Exhibits "A", "B" and "C" in this proceeding, such undertakings to remain in effect pending the final determination of the matter commenced by the Notice of Hearing, including exhaustion of any right of appeal, or other order of the Commission releasing the respondents from the undertaking;

**AND WHEREAS** on February 14, 2003, the Commission adjourned the hearing to a date to be agreed by the parties and fixed by the Commission, or as scheduled by order of the Commission;

**AND WHEREAS** by Amended Notice of Hearing dated November 3, 2003, the hearing was scheduled to commence on Monday, December 1, 2003;

**AND WHEREAS** Pangia, Capista and Dallas North entered into a Settlement Agreement dated December 4, 2003, in which they each agreed to a settlement of the proceeding, subject to the approval of the Commission;

**AND UPON** reviewing the Settlement Agreement and the Amended Statement of Allegations of Staff of the Commission, and upon hearing submissions from the respondents and from Staff of the Commission;

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

**IT IS HEREBY ORDERED THAT:**

1. the Settlement Agreement dated December 4, 2003, attached to this order, is hereby approved;
2. pursuant to paragraph 2 of subsection 127(1) of the Act, Pangia, Capista and Dallas North will cease trading in securities permanently, effective from the date of this order;
3. pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to Pangia, Capista and Dallas North, effective from the date of this order;
4. pursuant to paragraph 7 of subsection 127(1) of the Act, Pangia and Capista will each forthwith resign any positions they hold as an officer and/or director of any issuer;
5. pursuant to paragraph 8 of subsection 127(1) of the Act, Pangia and Capista are each permanently prohibited from becoming or acting as an officer and/or director of any issuer, effective from the date of this order;
6. Pangia and Capista each undertake never to apply for registration in any capacity under Ontario securities law;

7. pursuant to paragraph 6 of subsection 127(1) of the Act, Pangia, Capista and Dallas North will be reprimanded by the Commission;
8. pursuant to subsection 127.1 of the Act, Pangia will make payment of \$50,000.00 to the Commission by certified cheque or money order in respect of a portion of the Commission's costs with respect to this matter, such payment to be made at the time of approval of this settlement by the Commission; and
9. pursuant to subsection 127.1 of the Act, Capista will make payment of \$20,000.00 to the Commission by certified cheque or money order in respect of a portion of the Commission's costs with respect to this matter, such payment to be made at the time of approval of this settlement by the Commission.

**IT IS FURTHER ORDERED THAT** the order herein supercedes the order made by the Commission dated October 25, 2002.

DATED at Toronto this "16<sup>th</sup>" day of December, 2003.

"Paul Moore"

Paul Moore

"Wendell S. Wigle"

Wendell Wigle

"Paul Bates"

Paul Bates