



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor
20 Queen Street West
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 AGORACOM INVESTOR RELATIONS CORP.,
AGORA INTERNATIONAL ENTERPRISES CORP., GEORGE TSIOLIS and
APOSTOLIS KONDAKOS (a.k.a. PAUL KONDAKOS)**

ORDER

WHEREAS on April 1, 2010, the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing pursuant to section 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”) in relation to the Respondents;

AND WHEREAS the Respondents entered into a settlement agreement with Staff of the Commission (“Staff”) dated November 10, 2010 (the “Settlement Agreement”), a copy of which is attached as Schedule “A” to this Order, subject to the approval of the Commission;

AND UPON reviewing the Settlement Agreement, and upon hearing submissions from counsel for Staff and the Respondents;

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

IT IS ORDERED THAT:

1. The settlement agreement is approved.
2. The registration granted to Agoracom Capital Inc. under Ontario securities law be terminated on the date of the Commission’s order.

3. The registrations granted to Tsiolis and Kondakos (the “Individual Respondents”) under Ontario securities law be suspended for a period of 10 years commencing on the date of the Commission’s order, and the Individual Respondents are prohibited from becoming or acting as a registrant or as an investment fund manager for a period of 10 years commencing on the date of the Commission’s order.
4. The Individual Respondents be permanently prohibited from becoming or acting as a director or officer of any client of Agoracom or any client of Agoracom’s affiliates or subsidiaries;
5. The Individual Respondents be prohibited from becoming or acting as a director or officer of any reporting issuer, registrant or investment fund manager for a period of 5 years commencing on the date of the Commission’s order.
6. The Respondents will not trade or invest in any client of Agoracom or any client of Agoracom’s affiliates or subsidiaries, save and except for options or placements that are part of a contractual compensation arrangement.
7. The Individual Respondents be reprimanded.
8. Within 24 hours of the date of the Commission’s order, the Respondents will issue a press release, pre-approved by Staff (the “Press Release”), which shall include an electronic link to the within Settlement Agreement. The press release shall be posted on the home page of www.agoracom.com for a period of 6 months commencing on the date of the Commission’s order.
9. The Respondents will pay \$125,000, to be allocated under s. 3.4(2)(b) of the Act to or for the benefit of third parties.
10. The Respondents will pay the costs of the Commission’s investigation in the amount of \$25,000.
11. The Respondents, jointly and severally agree to make the payments ordered pursuant to paragraphs 9 and 10 above as follows:

- (a) \$50,000 by certified cheque when the Commission approves this Settlement Agreement; and
- (b) 2 post-dated cheques, each in the amount of \$50,000.00, dated 9 months and 18 months following the approval of this Settlement

DATED at Toronto this “12th” day of November, 2010.

“Carol S. Perry”
