



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

P.O. Box 55, 19<sup>th</sup> Floor  
20 Queen Street West  
Toronto ON M5H 3S8

CP 55, 19<sup>e</sup> étage  
20, rue queen ouest  
Toronto ON M5H 3S8

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

**- AND -**

**IN THE MATTER OF  
NORTH AMERICAN FINANCIAL GROUP INC., NORTH AMERICAN CAPITAL  
INC., ALEXANDER FLAVIO ARCONTI AND LUIGINO ARCONTI**

**ORDER  
(Section 127)**

**WHEREAS** on December 28, 2011, the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing (the “Notice of Hearing”) pursuant to section 127 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”), accompanied by a Statement of Allegations dated December 28, 2011 filed by Staff of the Commission (“Staff”), with respect to North American Financial Group Inc. (“NAFG”), North American Capital Inc. (“NAC”), Alexander Flavio Arconti (“Flavio”) and Luigino Arconti (“Gino”);

**AND WHEREAS** the Notice of Hearing set a hearing in this matter for January 16, 2012 at 10:00 a.m.;

**AND WHEREAS** Flavio appeared before the Commission on January 16, 2012 and advised the Commission that both he and his brother Gino consent to the making of this order;

**AND WHEREAS** NAFG and NAC were served with notice of this hearing;

**AND WHEREAS** Staff advised that it intends on delivering the first tranche of disclosure in this matter by January 17, 2012, and any remaining disclosure at the time by January 30, 2012, to the Respondents or their counsel, in the event that the Respondents advise Staff that they have retained counsel;

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

**IT IS ORDERED** that the hearing is adjourned to Monday, February 27, 2012 at 10:00 a.m. or to such other date or time as set by the Office of the Secretary and agreed to by the parties.

**DATED** at Toronto this 16<sup>th</sup> day of January, 2012.

*“James E. A. Turner ”*

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James E.A. Turner