



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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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** on January 16, 2012, the Commission ordered that the hearing be adjourned to February 27, 2012 at 10:00 a.m.;

**AND WHEREAS** on February 27, 2012, Flavio appeared before the Commission on behalf of himself and his brother, Gino, and sought a one month adjournment of the hearing in order to retain counsel and review the additional disclosure provided by Staff on February 27, 2012 with counsel;

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

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

**IT IS ORDERED** that the hearing is adjourned to Thursday, March 29, 2012 at 11:00 a.m.

**DATED** at Toronto this 27<sup>th</sup> day of February, 2012.

*“Mary G. Condon”*

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Mary G. Condon