



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  
TEODOSIO VINCENT PANGIA**

**AMENDED STATEMENT OF ALLEGATIONS OF STAFF  
OF THE ONTARIO SECURITIES COMMISSION**

Staff of the Ontario Securities Commission (“Staff”) make the following allegations:

**I. THE RESPONDENT**

1. Teodosio Vincent Pangia (“Pangia”) is a resident of Burlington, Ontario. He is not registered to trade in securities in Ontario.
2. On December 16, 2003, in addition to ordering other sanctions, the Ontario Securities Commission permanently banned Pangia from:
  - a. trading in securities,
  - b. using any exemptions contained in Ontario securities law, or
  - c. becoming or acting as a director and/or officer of any issuer.

The Commission further ordered Pangia to undertake to never apply for registration in any capacity under Ontario securities law.

## **II. ALLEGATIONS**

3. In November and December 2008, Pangia drafted a lengthy Business Plan for Transdermal Corp. (“Transdermal”), a cosmetics and skin care business incorporated in the State of Nevada, U.S.A. During the same period, Pangia provided the Business Plan to potential investors and used it and the representations contained in it as a platform to solicit investment in the company.
4. At the material time, Transdermal had a business office in Burlington, Ontario, at the same address as Pangia’s residence. Transdermal’s securities are not known to be listed on any exchange. Transdermal has not filed a prospectus with the Commission, nor received a receipt.

## **III. CONDUCT CONTRARY TO ONTARIO SECURITIES LAW AND THE PUBLIC INTEREST**

5. Pangia engaged in acts in furtherance of trades in securities of Transdermal in Ontario, contrary to his permanent ban and contrary to s. 25(1)(a) of the *Securities Act* (the “Act”).
6. By acting as described above, the Respondent acted contrary to Ontario securities law, contrary to the public interest and in a manner that is harmful to the integrity of Ontario’s capital markets.
7. Staff reserve the right to make such further and other allegations as Staff may advise and the Commission may permit.

**DATED** at Toronto this 29<sup>th</sup> day of May, 2009.