



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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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
NORTH AMERICAN FINANCIAL GROUP INC., NORTH AMERICAN CAPITAL
INC., ALEXANDER FLAVIO ARCONTI AND LUIGINO ARCONTI**

**ORDER
(Pre-hearing Conference – Rule 6.7 of the
Ontario Securities Commission *Rules of Procedure*)**

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, the Commission ordered that the hearing be adjourned to March 29, 2012 at 11:00 a.m.;

AND WHEREAS on March 29, 2012, the Commission ordered that the hearing be adjourned to April 19, 2012 at 3:00 p.m.;

AND WHEREAS on April 19, 2012, the Commission ordered that a pre-hearing conference be held on July 5, 2012 at 10:30 a.m.;

AND WHEREAS on July 5, 2012, the Commission ordered that the pre-hearing conference be adjourned to September 28, 2012 at 10:00 a.m.;

AND WHEREAS on July 5, 2012, the Commission further ordered that the hearing on the merits in this matter shall take place on April 29, 2013 and shall continue on April 30, 2013 and May 1, 2, 3, 6, 8, 9, and 10, 2013;

AND WHEREAS a confidential pre-hearing conference was held on September 28, 2012;

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

IT IS ORDERED that this matter is adjourned to a further confidential pre-hearing conference to be held on April 5, 2013 at 10:00 a.m.;

IT IS FURTHER ORDERED that the day of February 25, 2013 is reserved for a potential motion to be brought by the Respondents commencing at 10:00 a.m. that day.

DATED at Toronto this 28th day of September, 2012.

“Mary G. Condon”

Mary G. Condon