

| THE SECURITIES ACT |) | Order No. 6448 |
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| |) | |
| Sections 148, 19(5), and 148.3 |) | January 11, 2012 |

TEODOSIO VINCENT PANGIA

WHEREAS:

- (A) On April 8, 2010, the Ontario Securities Commission ("OSC") issued and Order with Settlement Agreement dated February 22, 2010 between the respondent and the Director, Enforcement Branch of the OSC attached ("OSC Order");
- **(B)** On November 23, 2011, The Manitoba Securities Commission ("Commission") issued a Notice of Hearing ("Notice") giving notice of its intention to hold a hearing to consider whether or not it was in the public interest to grant orders pursuant to *The Securities Act*, R.S.M. 1988, c. S50 as amended ("Act") with respect to PANGIA:
- (C) PANGIA has consented to the issuance of this Order and has waived his right to a full hearing;
- (D) The Commission is of the opinion that it is in the public interest to make this order.

IT IS ORDERED:

- 1. THAT, pursuant to section 148 of the Act, PANGIA cease trading in securities permanently.
- **2.** THAT, pursuant to subsection 19(5) of the Act, subsection 19(1) of the Act, with respect to such of the trades referred to in that subsection, and subsection 19(2) of the Act, with respect to such of the securities referred to in that subsection, do not apply to PANGIA permanently.

3. THAT, pursuant to section 148.3 of the Act, PANGIA resign and be prohibited from becoming or acting as an officer or a director of any issuer permanently.

BY ORDER OF THE COMMISSION

Director, Legal and Enforcement