

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

- and -

IN THE MATTER OF

**ALLAN EIZENGA, RICHARD JULES FANGEAT,
MICHAEL HERSEY, LUKE JOHN MCGEE and ROBERT LOUIS RIZZUTO**

ORDER

(Subsection 127(1) and section 127.1)

WHEREAS on September 24, 1998, the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing pursuant to section 127 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”) respecting Richard Jules Fangeat (“Fangeat”) and others and issued Amended Notices of Hearing against Fangeat and others on February 7, 2003 and May 21, 2004;

AND WHEREAS on September 24, 1998, the Commission made a Temporary Order as against Fangeat and others, such Temporary Order that was extended by Commission Orders dated October 9, 1998 and February 5, 1999 (the “Temporary Order”);

AND WHEREAS Fangeat entered into a Settlement Agreement executed May 29, 2004 and June 16, 2004 (the “Settlement Agreement”) in which he agreed to a proposed settlement of the proceedings, subject to the approval of the Commission;

AND UPON reviewing the Settlement Agreement and the Amended Statement of Allegations of Staff of the Commission and upon hearing submissions from Fangeat and from Staff of the Commission;

AND WHEREAS the Commission is of the opinion that it is in the public interest to make this Order pursuant to subsection 127(1) and section 127.1 of the Act;

IT IS ORDERED THAT:

1. the attached Settlement Agreement is approved;
2. pursuant to subsection 127(1), paragraph 2, trading in any securities by Fangeat cease for twenty years commencing on the date of this Order except that, after six years, Fangeat is permitted to trade securities for the account of his registered retirement savings plan (as defined in the *Income Tax Act (Canada)*) if the securities are:
 - (a) referred to in clause 1 of subsection 35(2) of the Act; or
 - (b) listed and posted for trading on the TSX or NYSE (or their successor exchanges); or
 - (c) issued by mutual funds that are reporting issuers in Ontario;
3. pursuant to subsection 127(1), paragraph 8, Fangeat is prohibited from becoming or acting as a director or officer of any issuer for twenty years commencing on the date of this Order;
4. pursuant to subsection 127(1), paragraph 6, Fangeat is reprimanded; and
5. the Temporary Order as against Fangeat no longer has any force or effect.

DATED at Toronto this 21st day of June, 2004

“H. Lorne Morphy”

H. Lorne Morphy

“Robert W. Davis”

Robert W. Davis