

IN THE MATTER OF
THE *SECURITIES ACT*, R.S.N.S. 1989, C. 418, AS AMENDED (“Act”)

- and -

IN THE MATTER OF
NPFB EUROPE SRL (aka SC NPFB EUROPE SRL), WORLD OF TICKETS INC.
(aka WIDE WORLD OF TICKETS, INC.), AND VINCENZO PETTINICCHIO
(aka VINCENT PETTINICCHIO and VINCE PETTINICCHIO)
(collectively the “Respondents”)

ORDER
(Sections 134 and 135)

WHEREAS on June 6, 2019, the Nova Scotia Securities Commission issued a Notice of Hearing to the Respondents pursuant to sections 134 and 135 of the Act;

AND WHEREAS the Respondents entered into a Settlement Agreement with the Director of Enforcement for the Commission whereby they agreed to a proposed settlement of the proceeding, subject to the approval of the Commission;

AND WHEREAS the Director of Enforcement and the Respondents recommend approval of the Settlement Agreement;

AND WHEREAS the Commission determined that the Respondents have contravened Nova Scotia securities laws and it is in the public interest to make this order;

AND UPON reviewing the Settlement Agreement and hearing the submissions of counsel for the Director of Enforcement and counsel for the Respondents;

IT IS HEREBY ORDERED that:

1. The Settlement Agreement dated June 6, 2019, a copy of which is attached, is approved;
2. Pursuant to section 134(1)(a) of the Act, the Respondents shall comply with Nova Scotia securities laws;
3. Pursuant to section 134(1)(b) of the Act, Vincenzo Pettinicchio shall cease trading in all classes of securities, directly and indirectly, except on his own behalf through a registrant of the securities regulatory authority in the jurisdiction in which he resides, for a period of 15 years from the date of this order;
4. Pursuant to section 134(1)(b) of the Act, NPFB Europe SRL and World of Tickets Inc. shall cease trading in all classes of securities for a period of 15 years from the date of this order;

5. Pursuant to section 134(1)(c) of the Act, all of the exemptions contained in Nova Scotia securities laws shall not apply to the Respondents for a period of ten years from the date of this order;
6. Pursuant to section 134(1)(d) of the Act, the Respondents are prohibited from becoming or acting as a director or officer of any issuer, registrant, or investment fund manager for a period of 15 years from the date of this order;
7. Pursuant to section 134(1)(e)(i) of the Act, the Respondents are prohibited from disseminating to the public or authorizing the dissemination to the public, directly or indirectly, any information or record of any kind relating to the distribution or trading of securities for a period of 15 years from the date of this order;
8. Pursuant to section 134(1)(g) of the Act, the Respondents are prohibited from becoming or acting as a registrant, investment fund manager or promoter for a period of 15 years from the date of this order; and
9. Pursuant to section 135 of the Act, the Respondents shall forthwith pay an administrative penalty in the amount of thirty-five thousand dollars (\$35,000.00).

DATED at Halifax, Nova Scotia, this *14th* day of *August* 2019.

NOVA SCOTIA SECURITIES COMMISSION

Walter Thompson

Walter Thompson, Q.C.

Michael Deturbide

Michael Deturbide, Q.C.

Heidi Walsh Sampson

Heidi Walsh Sampson

IN THE MATTER OF
THE SECURITIES ACT, R.S.N.S. 1989, C. 413, AS AMENDED ("Act")

- and -

IN THE MATTER OF
NPF8 EUROPE SRL (aka SC NPF8 EUROPE SRL), WORLD OF TICKETS INC.
(aka WIDE WORLD OF TICKETS, INC.), AND VINCENZO PETTINICCHIO
(aka VINCENT PETTINICCHIO and VINCE PETTINICCHIO)
(collectively the "Respondents")

SETTLEMENT AGREEMENT

PART I - INTRODUCTION

1. The parties to this Settlement Agreement are the Respondents and the Director of Enforcement for the Nova Scotia Securities Commission, Enforcement Branch.
2. The parties agree that the Nova Scotia Securities Commission has jurisdiction over this matter.
3. The parties agree to recommend to the Commission approval of this Agreement in accordance with the terms and process set out herein.

PART II - PROCEDURE FOR APPROVAL OF THE AGREEMENT

4. The Director of Enforcement agrees to request that a Notice of Hearing be issued setting down a hearing ("Settlement Hearing") wherein the Commission will consider whether it is in the public interest to approve this Agreement and to issue an order in the form attached as Schedule "A".
5. The parties agree that this Agreement constitutes the entirety of evidence to be submitted to the Commission at the Settlement Hearing.
6. The Director of Enforcement agrees to recommend that the allegations acknowledged and admitted by the Respondents be resolved and disposed of in accordance with this Agreement.
7. The parties acknowledge that this Agreement will become a public document upon its approval by the Commission at the Settlement Hearing.

PART III - STATEMENT OF AGREED FACTS

8. The Director of Enforcement and the Respondents agree with the facts and conclusions set out in this Agreement.
9. Vincenzo Pettinicchio is a resident of Quebec.

10. NPFB Europe SRL is a limited liability company incorporated in Bucharest, Romania in December 2012.
11. During the relevant period, Patrinochio was the Administrator, Director and majority shareholder of NPFB Europe SRL.
12. World of Tickets Inc. is a limited liability company incorporated in the state of New York, USA in May 1999.
13. During the relevant period, Patrinochio was the Chief Executive Officer and Managing Director of World of Tickets Inc.
14. During the relevant period, Patrinochio represented that the nature of business of NPFB Europe SRL and World of Tickets Inc. was ticket resale.
15. At no time were NPFB Europe SRL or World of Tickets Inc. incorporated in the provinces of Nova Scotia or Quebec, nor were they incorporated under federal laws in Canada.
16. At no time were NPFB Europe SRL or World of Tickets reporting issuers in Nova Scotia or any other Canadian jurisdiction.
17. The Respondents were not and have never been registered in any capacity with the Commission or in any other Canadian jurisdiction.
18. No prospectus or preliminary prospectus was filed with the Commission by or on behalf of the Respondents nor was any receipt for a prospectus issued by the Commission.
19. The Respondents did not file any reports of trades with the Commission relying on exemptions in Nova Scotia securities laws to distribute or sell securities in Nova Scotia.
20. The complainant is a resident of Nova Scotia.
21. Beginning in or about August 2015, the Respondents posted numerous advertisements on www.wwt.ca and elsewhere on the internet promoting and soliciting investments from Nova Scotians and other Canadians.
22. The advertisements included the following representations:
 - a) World of Tickets is an established reseller of tickets concert, theatre and sports events with four online websites.
 - b) World of Tickets is looking for investors to increase inventory capacity.
 - c) World of Tickets is looking for short term investments of minimum three to six months with a very high return on investment (50% and higher).
 - d) The minimum investment is \$1 000 00.
 - e) A standard contract is signed between all parties for the protection of all parties involved.

23. The advertisements invited interested persons to contact Pettinicchio by telephone or email for more details.
24. In or about early October 2015, the complainant contacted Pettinicchio in response to one of his World of Tickets advertisements.
25. Pettinicchio represented to the complainant that he was operating a ticket resale business to entice the complainant to invest with the Respondents.
26. On October 21 and November 20, 2015, the complainant met with Pettinicchio in person to provide cash investments and sign the investment contracts.
27. On October 21, 2015, the complainant signed an investment contract with NFFB Europe SRL wherein he agreed to pay \$25,000.00 to the Respondents in exchange for a return of the principal plus a 100% return on the principal investment by January 21, 2016. Pettinicchio signed the investment contract on behalf of NFFB Europe SRL and as guarantor for NFFB Europe SRL.
28. On October 21, 2015, the complainant provided a \$25,000.00 cash investment to Pettinicchio in person in accordance with the terms of the investment contract.
29. On November 20, 2015, the complainant signed a second investment contract with NFFB Europe SRL, wherein he agreed to pay another \$25,000.00 to the Respondents in exchange for a return of the principal plus a 100% return on the principal investment by February 20, 2016. Pettinicchio signed the investment contract on behalf of NFFB Europe SRL and as guarantor for NFFB Europe SRL.
30. On November 20, 2015, the complainant provided a \$25,000.00 cash investment to Pettinicchio in person in accordance with the terms of the investment contract.
31. Both investment contracts stipulated that 100% of the investments would be used for the purchase of event tickets by the Respondents.
32. The complainant invested a total of \$50,000.00 in cash with the Respondents.
33. At no time did the complainant receive a prospectus or offering memorandum or any other disclosure from the Respondents.
34. At no time did the Respondents advise the complainant of any risks associated with the investments.
35. On April 4, 2016, the complainant received \$1,000.00 via an electronic transfer from Pettinicchio.
36. The complainant did not receive any other funds, principal or contracted returns from the Respondents.

37. By posting advertisements on globeinvest and elsewhere on the internet asking residents of Nova Scotia to invest, responding to inquiries about the advertisement, and advising and entering into investment contracts with a resident of Nova Scotia and by engaging in the business of trading in securities, the Respondents acted as dealers and advisers in Nova Scotia without being registered to do so, in violation of section 31 of the Act.
38. By providing undertakings with respect to the future value of securities with the intention of effecting a trade in such securities, the Respondents violated section 44(2) of the Act.
39. By failing to disclose in sufficient detail the risks associated with investing with the Respondents, the Respondents engaged in unfair practice in violation of section 44A(2) of the Act.
40. By promoting a high yield investment program, the Respondents made untrue statements to residents of Nova Scotia and elsewhere that a reasonable investor would consider material in deciding whether to enter into or maintain a trading relationship with the Respondents in violation of section 50(2) of the Act.
41. By distributing securities in Nova Scotia without having filed a prospectus or preliminary prospectus with the Commission and without relying on any exemptions in Nova Scotia securities laws, the Respondents violated section 58(1) of the Act.

PART IV – STATEMENT OF ALLEGATIONS ACKNOWLEDGED AND ADMITTED BY THE RESPONDENTS

42. The Respondents admit the facts set forth in Part III herein and acknowledge that they violated Nova Scotia securities laws.
43. The Respondents acknowledge and admit that they violated sections 31, 44(2), 44A(2), 50(2), and 58(1) of the Act.
44. The Respondents acknowledge that their actions undermined investor confidence in the fairness and efficiency of capital markets and were contrary to the public interest.

PART V – MITIGATING FACTORS

45. The Respondents acknowledge and accept responsibility for their conduct which is the subject matter of this Agreement.
46. The Respondents have no past record of violations of Nova Scotia securities laws.

PART VI – TERMS OF SETTLEMENT

47. The terms of settlement are set forth in this Agreement and in the order contained in Schedule "A" to this Agreement, which is expressly incorporated herein.
48. The Respondents consent to the order contained in Schedule "A".

PART VII - COMMITMENTS

49. If this Agreement is approved and the order as set out in Schedule "A" is granted, the parties agree to waive any right to a full hearing and judicial review and appeal of this matter.
50. If this Agreement is approved by the Commission, the parties will not in any way make any statement, public or otherwise, that is inconsistent with the terms of this Agreement.
51. If this Agreement is approved by the Commission, the Respondents agree to abide by all terms of this Agreement.
52. If, for any reason whatsoever, this Agreement is not approved, or the order set forth in Schedule "A" is not granted by the Commission:
 - (a) The Director of Enforcement and the Respondents will be entitled to proceed to a hearing of the allegations which are the subject matter of this Agreement unaffected by the Agreement or the settlement negotiations.
 - (b) The negotiations, the terms of the Agreement and the Agreement will not be raised in any other proceeding or disclosed to any person except with the written consent of the Director of Enforcement and the Respondents or as may otherwise be required by law, and
 - (c) The Respondents agree that they will not raise in any proceeding the Agreement or the negotiations or process of approval thereof as a basis of any attack or challenge of the Commission's jurisdiction, alleged bias, appearance of bias, alleged unfairness or any other challenge that may otherwise be available.
53. The Respondents acknowledge that the Director of Enforcement has the discretion to withdraw from this Agreement if additional facts or issues are discovered that cause him to conclude that it would not be in the public interest to request approval of this Agreement. In the event of such withdrawal, notice will be provided to the Respondents in writing and the provisions of paragraphs 52(a) and 52(b) of this Agreement will apply.

PART VIII - DISCLOSURE OF SETTLEMENT AGREEMENT

54. The Director of Enforcement or the Respondents may refer to any or all parts of this Agreement as required by the General Rules of Practice and Procedure and in the course of the Settlement Hearing. Otherwise, this Settlement Agreement and its terms will be treated as confidential by all parties to it until approved by the Commission, and forever if, for any reason whatsoever, this settlement is not approved by the Commission.

PART IX - EXECUTION OF SETTLEMENT AGREEMENT

55. This Agreement may be signed in one or more counterparts that together shall constitute a binding agreement and a facsimile copy of any signature shall be as effective as an original signature.

DATED at London

the 2 day of May 2018 ~~2019~~

SIGNED, SEALED AND DELIVERED
in the presence of

NFTS EUROPE SRL

Stella Bianca D.P. 01/10/19
Witness: STELLA BIANCA DESJARDINS-
(print name) PETTINICCHIO

[Signature]
Per Vincenzo Pettinicchio

SIGNED, SEALED AND DELIVERED
in the presence of

WORLD OF TICKETS INC.

Stella Bianca D.P. 01/10/19
Witness: STELLA BIANCA DESJARDINS-
(print name) PETTINICCHIO

[Signature]
Per Vincenzo Pettinicchio

SIGNED, SEALED AND DELIVERED
in the presence of

Stella Bianca D.P. 01/10/19
Witness: STELLA BIANCA DESJARDINS-
(print name) PETTINICCHIO

[Signature]
Vincenzo Pettinicchio

DATED at Halifax, Nova Scotia, the 6th day of JUNE ~~2018~~ 2019

SIGNED, SEALED AND DELIVERED
in the presence of

M. Lianne Bradshaw
Witness M. LIANNE BRADSHAW
(print name)

ACTING

[Signature]
~~Randy Goss~~ STEPHANIE ATKINSON
Director of Enforcement
Nova Scotia Securities Commission
Enforcement Branch

SCHEDULE "A"

IN THE MATTER OF
THE *SECURITIES ACT*, R.S.N.S. 1989, C. 418, AS AMENDED ("Act")

- and -

IN THE MATTER OF
NPFB EUROPE SRL (aka SC NPFB EUROPE SRL), WORLD OF TICKETS INC.
(aka WIDE WORLD OF TICKETS, INC.), AND VINCENZO PETTINICCHIO
(aka VINCENT PETTINICCHIO and VINCE PETTINICCHIO)
(collectively the "Respondents")

ORDER

(Sections 134 and 135)

WHEREAS on _____, 2018, the Nova Scotia Securities Commission issued a Notice of Hearing to the Respondents pursuant to sections 134 and 135 of the Act;

AND WHEREAS the Respondents entered into a Settlement Agreement with the Director of Enforcement for the Commission whereby they agreed to a proposed settlement of the proceeding, subject to the approval of the Commission;

AND WHEREAS the Director of Enforcement and the Respondents recommend approval of the Settlement Agreement;

AND WHEREAS the Commission determined that the Respondents have contravened Nova Scotia securities laws and it is in the public interest to make this order;

AND UPON reviewing the Settlement Agreement and hearing the submissions of counsel for the Director of Enforcement and counsel for the Respondents;

IT IS HEREBY ORDERED that:

1. The Settlement Agreement dated _____, 2018, a copy of which is attached, is approved;
2. Pursuant to section 134(1)(a) of the Act, the Respondents shall comply with Nova Scotia securities laws;
3. Pursuant to section 134(1)(b) of the Act, Vincenzo Pettinicchio shall cease trading in all classes of securities, directly and indirectly, except on his own behalf through a registrant of the securities regulatory authority in the jurisdiction in which he resides, for a period of 15 years from the date of this order;
4. Pursuant to section 134(1)(b) of the Act, NPFB Europe SRL and World of Tickets Inc. shall cease trading in all classes of securities for a period of 15 years from the date of this order;

