



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of the Contravention of Section 64(1)(a) of the Securities Act,
Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

By

Urban Development Corporation of Trinidad and Tobago

ORDER OF THE COMMISSION

Dated this 7th day of October, 2019

WHEREAS Section 64(1)(a) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) requires a reporting issuer to file with the Commission, within the prescribed time frame, its material change report, when a material change occurs in its affairs;

AND WHEREAS Urban Development Corporation of Trinidad and Tobago (“the Respondent”), filed with the Commission its material change report for the resignation of Mr. Frank Barnes, past the required due date of January 8, 2019;

AND WHEREAS the staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 64(1)(a) of the Act by failing to file its material change report with the Commission for the aforementioned material change, within the prescribed timeframe;

AND WHEREAS the Respondent acknowledged that it was in contravention of Section 64(1)(a) of the Act by filing the aforementioned material change report with the Commission past the due date of January 8, 2019;

AND UPON the Board of Commissioners considering the submissions in Board Paper No. 072 of 2019 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.

IT IS HEREBY ORDERED THAT:

1. Urban Development Corporation of Trinidad and Tobago (“the Respondent”) has contravened Section 64(1)(a) of the Act;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Three Thousand Trinidad and Tobago Dollars (TT\$3,000.00) within twenty-eight (28) days of the making of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

BY ORDER OF THE COMMISSION