



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of a Contravention of
Section 66 (3) of the Securities Industry Act, 1995
By BCB Holdings Limited**

And

**In The Matter of A Proposed
Settlement Agreement
Pursuant To Part VIII of Securities Industry (Hearings And Settlements)
Practice Rules, 2008 (“the Rules”)**

ORDER OF THE COMMISSION

Dated this 19th day of November , 2012

WHEREAS on January 20, 2011 the Commission received a letter dated December 21, 2010 from Mr. Wendell Mottley notifying the Commission that he had resigned as a director of BCB Holdings Limited (“**the Respondent**”) with effect from December 21, 2010,

AND WHEREAS (c) Article 81(i) of the Respondent’s Articles of Association provides that the resignation of an officer is deemed to be vacated on the date on which notice in writing of the resignation is delivered to the Registered Office or tendered at a meeting of the Board or on such later date as may be specified in such notice,

AND WHEREAS on December 29, 2011 the Respondent received a letter dated December 21, 2011 from Mr. Wendell Mottley notifying the Respondent that he had resigned from his position as a director of the Respondent,

AND WHEREAS the Respondent has contravened section 66 (3) of the Securities Industry Act, 1995 (“**the Act**”) by failing to file with the Commission and issue a press release authorized by a senior officer within seven (7) days from December 29, 2010 disclosing that Mr. Wendell Mottley had resigned from the Respondent as a Director of the company with effect from December 29, 2010.

AND WHEREAS by letter dated February 2, 2011 notified the Respondent that it was in contravention of Section 66 (3) of the Act by its failure to file with the Commission and issue a press release authorized by a senior officer within seven (7) days from December 29, 2010 the occurrence of a material change in the affairs of the Respondent to wit: that Mr. Wendell Mottley resigned as a Director with the Respondent with effect from December 29, 2010,

AND WHEREAS on November 6, 2012 the Respondent entered into a proposed settlement agreement with the Staff of the Commission which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent (“**the Settlement Agreement**”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

AND WHEREAS the Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

AND WHEREAS the Respondent shall pay to the Commission the sum of **Thirty Thousand Dollars (\$30,000.00)** within twenty-eight days of the making of this Order;

AND WHEREAS the Commission has considered the Settlement Agreement and is of the opinion that it is in the public interest to make this Order.

IT IS HEREBY ORDERED THAT:

- (a) The procedure outlined under the Securities Industry (Hearings and Settlements) Practice Rules, 2008 has been followed;
- (b) The Respondent has contravened Section 66(3) of the Act and shall within twenty-eight days of the making of this Order pay to the Commission the sum of Thirty Thousand Dollars (\$30,000.00) as the fine in this matter; and
- (c) This Order shall be published in the Trinidad and Tobago Gazette and in a daily newspaper.

Dated this 19th day of November, 2012



Professor Patrick Watson
Chairman



Dr. Shelton Nicholls
Commissioner



Ravi Rajcoomar
Commissioner



Horace Mahara
Commissioner



Marsha K. King
Commissioner