



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION  
("THE COMMISSION")**

**In the Matter of the Securities Act Chapter 83:02 of the laws of the Republic of Trinidad and Tobago ("the Act")  
and Part VIII of the Securities Industry (Hearings and Settlements) Practice Rules 2008 ("the Rules")**

**And**

**In The Matter of the application for, and purchase of, 659,588 First Citizens Bank Limited's shares by Mr. Hassan Philip Rahaman on 12<sup>th</sup> August 2013 and his subsequent sale of 634,588 First Citizens Bank Limited's shares on January 14, 2014 and the alleged contravention of sections 91(1), 91(2) and 94 of the Act ("the Matter")**

# ORDER OF THE COMMISSION

Dated this 29<sup>th</sup> day of January, 2020

**WHEREAS** on 25<sup>th</sup> January, 2019 the Commission issued an amended Notice of Hearing (the "**Notice of Hearing**") pursuant to Section 159 of the Act, in respect of Mr. Hassan Philip Rahaman ("**the First Respondent**") and certain other individuals and entities;

**AND WHEREAS** the First Respondent entered into a Settlement Agreement with the Staff dated 20<sup>th</sup> December, 2019 ("**Settlement Agreement**") in which the First Respondent agreed to the proposed settlement of the proceedings commenced by the Notice of Hearing (the "**Proceedings**"), subject to the approval of the Commission;

**AND WHEREAS** the First Respondent has agreed without any admission of liability to pay the sum of **SEVEN HUNDRED AND FIFTY THOUSAND TRINIDAD AND TOBAGO DOLLARS (TT\$750,000.00)** to be paid to the Commission in full and final settlement of the matters raised against the First Respondent in the Proceedings;

**AND WHEREAS** the Settlement Panel of the Commission approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission for its approval;

**AND UPON** the Board of Commissioners reviewing the Notice of Hearing and the Settlement Agreement and considering the submissions and undertakings contained therein;

**AND UPON** the Board of Commissioners being satisfied that it is in the public interest to make this Order and that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159(10)(a) of the Act.

**IT IS HEREBY ORDERED THAT:**

1. The Settlement Agreement is hereby approved; and
2. 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 (2) daily newspapers of general circulation in Trinidad and Tobago.

**BY ORDER OF THE COMMISSION**