



**In The Matter of Sections 64(6), 133(1)(c) and 134 (9) (c)
of the Securities Industry Act, 1995**

AND

**In The Matter of an Application by
Alstons Limited
to the Trinidad and Tobago Securities and Exchange Commission
for a Declaration that
Alstons Limited
Is No Longer A Reporting Issuer**

ORDER OF THE COMMISSION



Dated this ^{3rd} day of September, 2010

WHEREAS Alstons Limited (“**the Applicant**”) was registered with the Trinidad and Tobago Securities and Exchange Commission (“**the Commission**”) as a reporting issuer with effect from September 25, 1997;

AND WHEREAS the Applicant’s registration with the Commission as a reporting issuer was in contemplation of its issuance of 172,232 7% cumulative preference shares (“**the Shares**”) in Trinidad and Tobago;

AND WHEREAS on January 27, 2010 the Trinidad and Tobago Stock Exchange Limited (“**the Stock Exchange**”) filed an application with the Commission for the delisting of the Shares;

AND WHEREAS on April 09, 2010 the Commission issued an order (“**the Order**”) authorizing the Stock Exchange to delist the Shares subject to the following conditions:

- (a) that the Applicant agrees that an independent valuation by an auditor or accountant who is a member of, and in good standing with, the Institute of Chartered Accountants of Trinidad and Tobago will be commissioned by the Applicant, before repurchasing the Shares from those shareholders who desire to sell same; and

- (b) that the Company Secretary of the Applicant would certify in writing that this delisting did not breach any agreements entered into it in keeping with section 45(2) of the Act;

AND WHEREAS on June 01, 2010 at its Annual General Meeting, a resolution was passed to convert the Applicant from a public company to a private company and the Applicant filed copies of its Resolution dated June 01, 2010. its Certificate of Amendment and Articles of Amendment dated June 30, 2010 in accordance with the Companies Act, 1995 (Chap. 81:01) with the Commission as evidence of same;

AND WHEREAS on July 22, 2010 the Applicant submitted an application to the Commission for a declaration that it is no longer registered as a reporting issuer with the Commission;

AND WHEREAS by way of letter dated August 17, 2010 the Stock Exchange confirmed that the conditions outlined in the Order had been met by the Applicant;

AND WHEREAS the Applicant no longer has securities in issue;

AND WHEREAS section 3(1) of the Securities Industry Act, 1995 (“**the Act**”) states that a “... “public company” means a company any of whose issued shares or debentures are or were part of a distribution, or an offer, to the public”;

AND WHEREAS section 64(6) of the Act states: “*Where a reporting issuer ceases to be a public company, the Commission may on its own motion or on application by the issuer or another interested person make an order declaring, subject to such conditions as it considers appropriate, that the issuer is no longer a reporting issuer*”;

AND WHEREAS section 133(1)(c) of the Act states that the: “... *Commission may make an order on its own motion or on application by an interested person—*

...

(c) respecting any other matter authorised by or required to carry out the purposes of this Act”;

AND WHEREAS the Commission is desirous of making an order that the Applicant

is no longer a reporting issuer in accordance with sections 64(6) and 133(1)(c) of the Act that the company is no longer a public company and/or no longer has securities in issue;

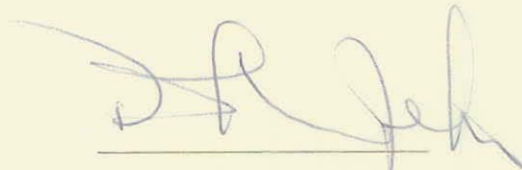
AND WHEREAS the Commission is satisfied that this Order will not adversely affect the rights or interests of any person in accordance with section 134(9) (c) of the Act and therefore, a hearing is not required under section 134(1) of the Act;

AND WHEREAS the Commission is therefore, persuaded that it is in the public interest to make the following Order:

IT IS HEREBY ORDERED THAT:

- (a) the company is no longer a public company and/or no longer has securities in issue for the reasons mentioned above;
- (b) the company be removed from the register of reporting issuers held by the Commission in accordance with sections 64(6) and 133(1) (c) of the Act with effect from August 27, 2010;
- (c) no hearing will be required under section 134(1) of the Act since no interest or rights of any person shall be adversely affected by making this Order in accordance with section 134(9) (c) of the Act;

Dated this 3rd day of September, 2010



Deborah Thomas-Felix
Chairman



Vishnu Dhanpaul
Commissioner



Marsha K. King
Commissioner