



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE
COMMISSION**

In the Matter of Section 21 of the Securities Act 2012

And

**In the Matter of the Appointment of a Hearing Panel, a Pre-
Hearing Conference Panel and a Settlement Panel respectively in
accordance with the Securities Industry (Hearings and
Settlements) Practice Rules 2008.**

ORDER OF THE COMMISSION

Dated this 17th day of April 2014

WHEREAS:

1. The Trinidad and Tobago Securities and Exchange Commission ("the Commission") is empowered under section 156 of the Securities Act 2012 ("the Act") to order a person to pay an administrative fine not exceeding five hundred thousand dollars after giving the person the opportunity to make oral or written representations;
2. The Commission is required under section 157 of the Act to provide a reasonable opportunity for a person to make either oral or written representation before making an adverse decision, finding or order;
3. The Commission shall, before making an order, provide a reasonable opportunity for a hearing to each person directly

affected and shall give reasonable notice to each such person and to any interested market actor in accordance with section 159 of the Act;

4. The Commission is empowered under section 21(e) of the Act to make rules, with the approval of the Minister, respecting procedures for the initiation and holding of hearings by the Commission;
5. The Commission has made the Securities Industry (Hearings and Settlement) Practice Rules 2008 ("the Rules") in accordance with section 21 (e) of the Act;
6. Rule 4 (4) of the Rules provides for the appointment by the Commission of :
 - a) A Hearing Panel
 - b) A Pre-Hearing Conference Panel
 - c) A Settlement Panel.
7. Rule 5 of the Rules requires that a Hearing Panel be comprised of at least two Commissioners.

AND WHEREAS:

8. The Board of Commissioners is satisfied that the Rules have been made in accordance with section 21(e) of the Act.
9. The Board of Commissioners appointed Commissioner Rennie Gosine to the Commission's Pre-Hearing Conference Panel on April 17, 2014.

IT IS HEREBY ORDERED THAT:

- I. The Order dated November 14, 2013 whereby the various panels at paragraph 6 above were duly appointed is revoked;

- II. Commissioners Ravi Rajcoomar and Marsha King are appointed as the Commission's Hearing Panel;
- III. Commissioner Nalini Khemraj and Rennie Gosine are appointed as the Commission's Pre-Hearing Conference Panel;
- IV. Commissioner Horace Mahara is appointed as the Commission's Settlement Panel;
- V. This Order shall take effect from the 17th day of April, 2014; and
- VI. This Order shall continue until further Order.

BY ORDER OF THE COMMISSION.