



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of Contraventions of
Section 64 (2) of the Securities Industry Act, 1995
By Brimont Limited**

And

**In The Matter of Contraventions of
Section 65 (1) of the Securities Industry Act, 1995
By Brimont Limited**

And

**In The Matter of Contraventions of
Section 69 of the Securities Industry Act, 1995
By Brimont 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 8th day of *October*, 2012

WHEREAS ("the Respondent") failed to:

- I. register with the Commission as a reporting issuer, prior to its offering of securities to the public to the value of \$50,000,000.00.

- II. register with the Commission, securities to the value of \$50,000,000.00, before issuing the said securities to the public.
- III. file with the Commission a prospectus for which a receipt had been issued by the Commission, prior to the distribution of securities to the public, to the value of \$50,000,000.00.

AND WHEREAS by letter dated August 29, 2011 the Commission notified the Respondent that it was in contravention of Sections 64(2), 65 (1) and (69) of the Act by its failure to:

- I. register with the Commission as a reporting issuer, prior to its offering of securities to the value of \$50,000,000.00.
- II. register with the Commission, securities to the value of \$50,000,000.00, before issuing the said securities to the public.
- III. file with the Commission a prospectus for which a receipt had been issued by the Commission, prior to the distribution of securities to the public, to the value of \$50,000,000.00.

AND WHEREAS by letters dated December 5, 2011, August 17, 2012 and August 28, 2012 the Commission and the Respondent entered into settlement discussions to determine whether the matter could be settled:

AND WHEREAS on the 18th day of September, 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 representatives 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 Forty Thousand Dollars (\$40,000.00) for each of the contraventions, a total penalty of One Hundred and Twenty Thousand Dollars (\$120,000.00) Trinidad and Tobago currency 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.

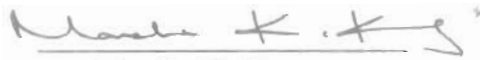
IT IS HEREBY ORDERED THAT:

- (a) The procedure outlined under the Securities Industry (Hearings and Settlements) Practice Rules, 2008 has been followed;
- (b) The Respondent has contravened Sections 64(2), 65(1) and (69) of the Act and shall within twenty-eight days of the making of this Order pay to the Commission, as Agent for the Comptroller of Accounts, the total sum of \$120,000.00 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 8th day of *October*, 2012



Professor Patrick Watson
Chairman



Marsha K. King
Commissioner



Dr. Shelton Nicholls
Commissioner



Ravi Rajcoomar
Commissioner



Horace Mahara
Commissioner