



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of a Contravention of By-law 56(1)  
of The Securities Industry By-laws, 1997  
By Dynamic Equity Venture Fund Limited**

**And**

**In The Matter of a Contravention of  
Section 66(1)(a) of the Securities Industry Act, 1995  
By Dynamic Equity Venture Fund 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 8<sup>th</sup> day of February, 2011**

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**WHEREAS** Dynamic Equity Venture Fund Limited ("**the Respondent**") filed its audited Comparative Financial Statement with the Trinidad and Tobago Securities and Exchange Commission ("**the Commission**"), on June 1, 2009, past the due date of March 31, 2009, for the year 2008;

**AND WHEREAS** the Respondent filed a copy of its Annual Report with the Commission, on June 1, 2009, past the due date of April 30, 2009, for the year 2008;

**AND WHEREAS** by Notices of Contravention No. S.I. 58 of 2009 and No. S.I. 59 of 2009 dated October 30, 2009 respectively the Commission notified the Respondent that it was in contravention of:

(a) By-law 56(1) of the Securities Industry By-laws, 1997 (“**the By-laws**”) by filing its audited Comparative Financial Statement with the Commission, on June 1, 2009, past the due date of March 31, 2009, for the year 2008; and

(b) section 66(1)(a) of the Securities Industry Act, 1995 (“**the Act**”) by filing a copy of its Annual Report with the Commission on June 1, 2009 past the due date of April 30, 2009, for the year 2008;

**AND WHEREAS** by letters dated November 18, 2009, November 19, 2009, February 2, 2010, June 7, 2010, October 8, 2010, December 8, 2010 and December 15, 2010 the staff of the Commission and the Respondent entered into settlement discussions to determine whether the matter could be settled;

**AND WHEREAS** on January 5, 2011 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 two Directors of the Respondent 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;

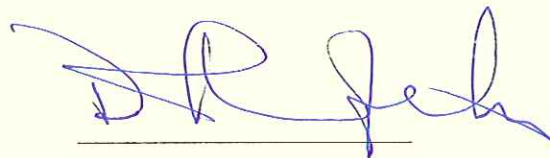
**AND WHEREAS** the Respondent shall pay to the Commission the sum of Fourteen Thousand dollars (\$14,000.00) within twenty-eight days of the making of this Order;

**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 By-Law 56(1) of the By-laws and section 66(1)(a) of the Act and shall within twenty-eight days of the making of this Order pay the sum of Fourteen Thousand Dollars (\$14,000.00) to the Commission representing the total penalties in this matter; and
- (c) This Order shall be published in the Trinidad and Tobago Gazette.

Dated this 5<sup>th</sup> day of February, 2011



Deborah Thomas-Felix  
Chairman



Marsha K. King  
Commissioner



Dr. Shelton Nicholls  
Commissioner