

S.I. No. 24 of 2010

## TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION ("the Commission")

In the Matter of the Contraventions of Section 64 (3) of the Securities Industry Act, 1995

By Jamaica Public Service Company 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 10 day of November, 2011

WHEREAS Jamaica Public Service Company Limited ("the Respondent") failed to file its 2008 Amended Registration Statement with the Commission on or before October 02, 2009;

AND WHEREAS by Notice of Contravention S.I. No. 24 of 2010 dated April 28, 2010 the Staff of the Commission advised the Respondent that it was in contravention of Section 64 (3) of the Securities Industry Act, 1995 ("the Act") by failing to file its 2008 Amended Registration Statement with the Commission on or before October 02, 2009;

AND WHEREAS on the 15<sup>th</sup> day of September, 2011 the Respondent entered into a proposed Settlement Agreement ("the Settlement Agreement") with the Staff of the Commission which was signed by the duly authorized representative of the Commission on behalf of the Commission and the duly authorized representative of the Respondent on behalf of the Respondent, 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 has agreed to pay the sum of ten thousand dollars (\$10,000.00) to the Commission for the contravention;

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 Section 64 (3) of the Act and that pursuant to Section 143 (1) of the Act, that the Respondent pay to the Commission, as agent for the Comptroller of Accounts, a fine in the sum of \$10,000.00 for the contravention within 28 days of the date of this Order; and
- (c) This Order shall be published in the Trinidad and Tobago Gazette, on the Commission's Website and in a daily newspaper.

Deborah Thomas-Felix Chairman

**Uchenna Ogbue Commissioner** 

**Dr. Shelton Nicholls Commissioner** 

Marsha K. King Commissioner

Horace Mahara

Commissioner

Ravi Rajcoomar

Commissioner