



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of a Contravention of
Section 64 (3) of the Securities Industry Act, 1995
By La Brea Industrial Development Company Limited**

AND

**In The Matter of a Contravention of
Section 66(1)(a) of the Securities Industry Act, 1995
By La Brea Industrial Development Company Limited**

AND

**In The Matter of a Contravention of By Law 56 (1)
Of the Securities Industry By-Laws, 1997
By La Brea Industrial Development Company Limited**

AND

**In The Matter of a Contravention of
Section 66 (2) of the Securities Industry Act, 1995
And By-Law 55(1) of the Securities Industry By-Laws, 1997
By La Brea Industrial Development 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 ^{28th} day of April, 2011

WHEREAS La Brea Industrial Development Company Limited (“**the Respondent**”) filed a copy of its Amended Registration Statements with the Trinidad and Tobago Securities and Exchange Commission (“**the Commission**”), past the due date of December 7, for the following years:

- (a) 2005 (filed on December 7, 2008);
- (b) 2006 (filed on December 7, 2008); and
- (c) 2007 (filed on March 6, 2009);

AND WHEREAS The Respondent failed to file a copy of its audited Comparative Financial Statement with the Commission, on or before March 31, for the following years:

- (a) 2005;
- (b) 2006; and
- (c) 2007;

AND WHEREAS the Respondent failed to file a copy of its Annual Report with the Commission, on or before April 30, for the following years:

- (a) 2005;
- (b) 2006; and
- (c) 2007;

AND WHEREAS the Respondent failed to file a copy of its Interim Financial Statement with the Commission, on or before August 29, for the following years:

- (a) 2005;
- (b) 2006;
- (c) 2007; and
- (d) 2008;

AND WHEREAS by Notices of Contravention Nos. S.I. 20 of 2010 to S.I. 23 of 2010 dated April 28, 2010 respectively the Commission notified the Respondent that it was in contravention of:

- (a) Section 64(3) of the Securities Industry Act, 1995 (“**the Act**”) by filing a copy of its Amended Registration Statements with the Commission, past the due date of December 7, for the following years:
 - i. 2005 (filed on December 7, 2008);

- ii. 2006 (filed on December 7, 2008); and
- iii. 2007 (filed on March 6, 2009);

(b) By Law 56(1) of the Securities Industry By-Laws, 1997 (“the By-Laws”) by failing to file a copy of its audited Comparative Financial Statement with the Commission, on or before March 31, 2009, for the following years:

- i. 2005;
- ii. 2006; and
- iii. 2007;

(c) Section 66(1)(a) of the Act by failing to file a copy of its Annual Report with the Commission, on or before April 30, 2009, for the following years:

- i. 2005;
- ii. 2006; and
- iii. 2007;

(d) Section 66 (2) of the Act and By-Law 55(1) the By-Laws by failing to file a copy of its Interim Financial Statement with the Commission, on or before August 29, 2009, for the following years:

- i. 2005;
- ii. 2006;
- iii. 2007; and
- iv. 2008;

AND WHEREAS by letters dated May 17, 2010, June 8, 2010, September 2, 2010, October 8, 2010, October 14, 2010, November 18, 2010, January 7, 2011, January 12, 2011 and January 19, 2011 the Commission and the Respondent entered into settlement discussions to determine whether the matter could be settled;

AND WHEREAS on 23rd day of February, 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 the President 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 has paid to the Commission the sum of Three Hundred and Two Thousand Dollars (\$302,000.00);

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.

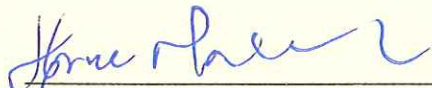
IT IS HEREBY ORDERED THAT:

- (a) The procedure outlined under the Securities Industry (Hearings and Settlements) Practice Rules, 2008 has been followed;
- (b) The Respondent has contravened sections 64(3), 66(1)(a), and 66(2) of the Act and By-Laws 56(1) and 55(1) of the By-Laws and has paid the sum of Three Hundred and Two Thousand Dollars (\$302,000.00) to the Commission representing the total penalties in this matter; and
- (c) This Order shall be published in the Trinidad and Tobago Gazette.

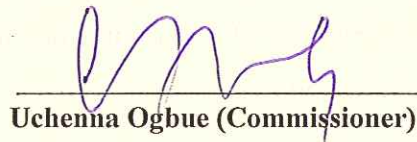
Dated this 28th day of April, 2011



Deborah Thomas-Felix (Chairman)



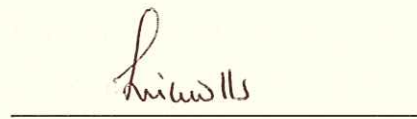
Horace Mahara (Commissioner)



Uchenna Ogbue (Commissioner)



Ravi Rajcoomar (Commissioner)



Shelton Nicholls (Commissioner)