



S.I. Nos. 82/2010 to S.I. 86 of 2010

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

**In The Matter of a Contravention of Section 66 (3) of the Securities Industry Act,
1995**

**By Point Lisas Industrial Port Development
Corporation 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 15TH day of June, 2011

WHEREAS Point Lisas Industrial Port Development Corporation Limited ("the Respondent") has contravened section 66 (3) of the Securities Industry Act, 1995 (**"the Act"**) by failing to file with the Commission and issue a press release authorized by a senior officer within seven (7) days from:

- (a) August 14, 2009 when Mr. Roger Traboulay resigned as President;
- (b) August 25, 2009 when Mr. Ernest Ashley Taylor was appointed as President (Acting);
- (c) February 9, 2010 when Mr. Wayne Punnette was appointed as a Director;

(d) September 30, 2009 when Mr. Rikkhi Rampersad ceased to hold office as a Director; and

(e) March 1, 2010 when Mr. Ernest Ashely Taylor was appointed as President;

AND WHEREAS by letter dated August 24, 2010 the Commission advised the Respondent that it was in contravention of Section 66(3) of the Act by failing to file with the Commission and issue a press release authorized by a senior officer within seven (7) days from:

(a) August 14, 2009 when Mr. Roger Traboulay resigned as President;

(b) August 25, 2009 when Mr. Ernest Ashley Taylor was appointed as President (Acting);

(c) February 9, 2010 when Mr. Wayne Punnette was appointed as a Director;

(d) September 30, 2009 when Mr. Rikkhi Rampersad ceased to hold office as a Director; and

(e) March 1, 2010 when Mr. Ernest Ashely Taylor was appointed as President;

AND WHEREAS on the 8th day of June, 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 duly authorized representative 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;

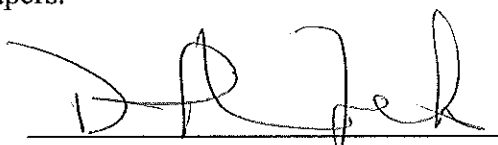
AND WHEREAS the Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

AND WHEREAS the Respondent shall pay to the Commission the sum of **One Hundred Thousand Dollars (\$100,000.00)** within twenty-eight days of the making of this Order;

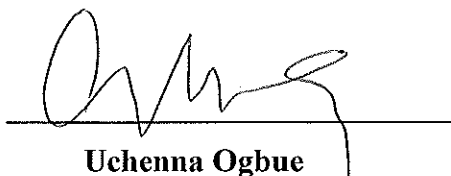
AND WHEREAS the Commission has considered the Settlement Agreement and is of the opinion that it is in the public interest to make this Order.

IT IS HEREBY ORDERED THAT:

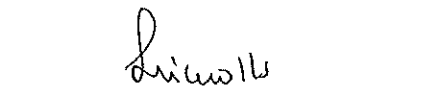
- (a) The procedure outlined under the Securities Industry (Hearings and Settlements) Practice Rules, 2008 has been followed;
- (b) The Respondent has contravened Section 66(3) of the Act and shall within twenty-eight days of the making of this Order pay to the Commission the sum of One Hundred Thousand Dollars (\$100,000.00) as the fine in this matter; and
- (c) This Order shall be published in the Trinidad and Tobago Gazette and in the daily newspapers.



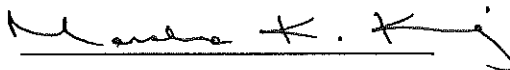
**Deborah Thomas-Felix
Chairman**



**Uchenna Ogbue
Commissioner**



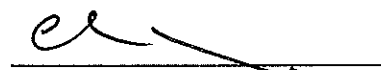
**Dr. Shelton Nicholls
Commissioner**



**Marsha K. King
Commissioner**



**Horace Mahara
Commissioner**



**Ravi Rajcoomar
Commissioner**

