



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 Public Transport Service Corporation**

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 *February*, 2011

WHEREAS Public Transport Service Corporation ("**the Respondent**") failed to file its audited Comparative Financial Statements with the Trinidad and Tobago Securities and Exchange Commission ("**the Commission**"), on or before December 29, 2009, for the year 2009;

AND WHEREAS by Notice of Contravention No. S.I. 43 of 2010 dated April 28, 2010 the Commission advised the Respondent that it was in contravention of By-Law 56(1) of the Securities Industry By-Laws, 1997 (“**the By-Laws**”) by failing to file its audited Comparative Financial Statements with the Commission on or before December 29, 2009, for the year 2009;

AND WHEREAS by letters dated May 10, 2010, August 30, 2010, November 18, 2010 and December 2, 2010 the Commission and the Respondent entered into settlement discussions to determine whether the matter could be settled;

AND WHEREAS on February 4, 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 Chairman and Corporate Secretary 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 Fifteen Thousand Dollars (\$15,000.00) within twenty-eight days of the making of this Order;

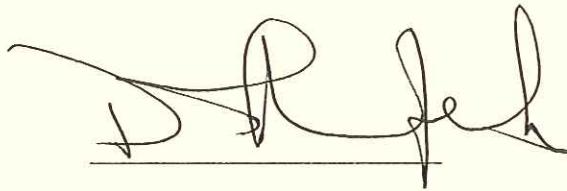
AND WHEREAS the Commission has considered the Settlement Agreement and is of the opinion that it is in the public interest to make this Order.

IT IS HEREBY ORDERED THAT:

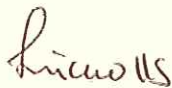
- (a) The procedure outlined under the Securities Industry (Hearings and Settlements) Practice Rules, 2008 has been followed;

- (b) The Respondent has contravened By-Law 56(1) of the By-Laws and shall within twenty-eight days of the making of this Order pay to the Commission the sum of Fifteen Thousand Dollars (\$15,000.00) as the fine in this matter; and
- (c) This Order shall be published in the Trinidad and Tobago Gazette and in the daily newspapers.

Dated this ^{8th} day of February, 2011



Deborah Thomas-Felix
Chairman



Dr. Shelton Nicholls
Commissioner



Marsha K. King
Commissioner