



S.I. 116 of 2009

S.I. 117 of 2009

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

**In the Matter of the Contraventions of Sections 66 (2) and 66 (1) (a) of the Securities
Industry Act, 1995**

And By-Law 55 (1) of The Securities Industry By-Laws, 1997

By the Water and Sewerage Authority

And

**In The Matter of A Proposed Settlement Agreement
Pursuant To Part VIII of the
Securities Industry (Hearings And Settlements)
Practice Rules, 2008 ("the Rules")**

ORDER OF THE COMMISSION

Dated this *27th* day of *July*, 2011

WHEREAS the Water and Sewerage Authority ("the Respondent") has not filed:

- (i) its 2008 Annual Report with the Commission on or before January 31, 2009; and
- (ii) its 2009 Interim Financial Statements with the Commission on or before May 29, 2009;

AND WHEREAS by Amended Notice of Contravention S.I. No. 116 of 2009 dated March 03, 2010 and Notice of Contravention S.I. No. 117 of 2009 dated December 31, 2009, the Commission advised the Respondent that it was in contravention of Sections 66 (1) (a) and 66 (2) of the Securities Industry Act, 1995 (“the Act”) and By-Law 55 (1) of the Securities Industry By-Laws, 1997 (“the By-Laws”) by:

- (i) not having filed its 2008 Annual Report with the Commission on or before January 31, 2009; and
- (ii) not having filed its 2009 Interim Financial Statements with the Commission on or before May 29, 2009.

AND WHEREAS on the 20th day of July, 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 and the duly authorized representative 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;

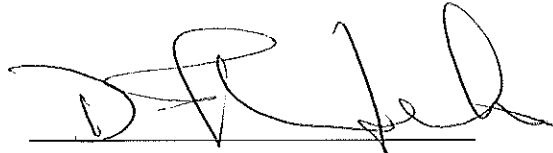
AND WHEREAS the Respondent has agreed to pay the sum of Twenty Thousand Dollars (\$20,000.00) for each of the contraventions for not having filed its 2008 Annual Report and its 2009 Interim Financial Statements, a total sum of Forty Thousand Dollars (\$40,000.00) to the Commission;

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.

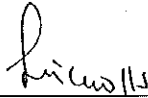
IT IS HEREBY ORDERED THAT:

- (a) The procedure outlined under the Securities Industry (Hearings and Settlements) Practice Rules, 2008 has been followed;
- (b) The Respondent has contravened Sections 66 (1) (a) and 66 (2) of the Act and By-Law 55 (1) of the By-Laws 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 \$40,000.00 for the contraventions within twenty-eight (28) days of the date of this Order; and

- (c) This Order shall be published in the Trinidad and Tobago Gazette, and on the Commission's Website.



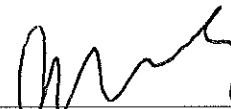
Deborah Thomas-Felix (Chairman)



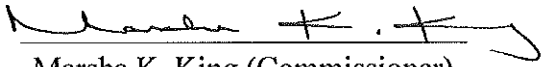
Shelton Nicholls (Commissioner)



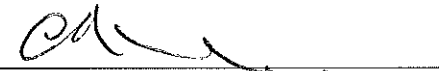
Horace Mahara (Commissioner)



Uchenna Ogbue (Commissioner)



Marsha K. King (Commissioner)



Ravi Rajcoomar (Commissioner)

