



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the matter of an application by the Trinidad and Tobago Stock Exchange Limited to de-list \$674.301M Government of Trinidad and Tobago 7.80% Fixed Rate Bond**

**And**

**In the Matter of Section 45 of the Securities Industry Act, 1995**

**ORDER OF THE COMMISSION**

Dated this *26<sup>th</sup>* day of *September*, 2012

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**WHEREAS** the Trinidad and Tobago Stock Exchange Limited (“the Exchange”) duly made an application to the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) on August 17, 2012 to de-list \$674.301 Million Government of Trinidad and Tobago 7.80% Fixed Rate Bond and filed a concise Statement of Substance and Purpose in support of the said application in keeping with section 45 of the Securities Industry Act, 1995 (“the Act”);

**AND WHEREAS** the Board of Commissioners considered the concise Statement of Substance and Purpose which was filed with the Commission by the Exchange on the August 17, 2012. The application in support of the de-listing is made pursuant to Rule 401(4)(d) of the Rules of the Exchange;

**AND WHEREAS** section 133(3) gives the Commission the power to grant Orders, and section 134 (1) of the Act requires that the Commission provides a reasonable opportunity for a hearing to each person directly affected, and reasonable notice to each such person, and to any interested self-regulatory organisation;

**AND WHEREAS** section 134(9) of the Act provides an exemption to the requirements for a Hearing where the Order made under section 133(1) does not “adversely affect the right or interests of any person”;

**AND WHEREAS** the Commission is satisfied that the persons who may be adversely affected by the Order are bondholders of the \$674.301Million Government of Trinidad and Tobago 7.80% Fixed Rate Bond. Given the fact that the \$674.301Million Government of Trinidad and Tobago 7.80% Fixed Rate Bond matured on the August 9, 2012 and bondholders were remunerated by way of their initial principal and final interest payment the Commission is satisfied that the bondholders are not adversely affected;

**AND WHEREAS** the Exchange has assured the Commission that the de-listing of the \$674.301Million Government of Trinidad and Tobago 7.80% Fixed Rate Bond is not in breach of any of its Rules;

**AND WHEREAS** the Commission is satisfied that all the requirements of the Act for the granting of an Order have been met and that the provisions of section 134(1) of the Act are not applicable:-

**IT IS HEREBY ORDERED** that:

- (a) the Trinidad and Tobago Stock Exchange Limited is granted an Order authorizing the de-listing of the \$674.301Million Government of Trinidad and Tobago 7.80% Fixed Rate Bond from its Official List pursuant to section 45(1) of the Act.
- (b) This Order shall be effective from September 20, 2012; and
- (c) This Order shall be published in the Trinidad and Tobago Gazette, on the Commission's Website and in a daily newspaper.



**Professor Patrick Watson**  
**Chairman**



**Marsha K. King**  
**Commissioner**



**Ravi Rajcoomar**  
**Commissioner**



**Dr. Shelton Nicholls**  
**Commissioner**



**Horace Mahara**  
**Commissioner**