



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**  
(“the Commission”)

**In the Matter of Contraventions of By-Law 56 (1) of The Securities Industry By-Laws, 1997 and Section 66 (1) (a) of the Securities Industry Act, 1995**

**By Valpark Shopping Plaza 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 21<sup>st</sup> day of June, 2010**

---

**WHEREAS Valpark Shopping Plaza Limited (“the Respondent”):**

- (1) Filed its 2009 audited Comparative Financial Statement with the Commission on July 01, 2009, past the due date of June 29, 2009; and
- (2) Failed to file its 2009 Annual Report with the Commission on or before July 31, 2009.

**AND WHEREAS** by Notices of Contravention S.I. Nos. 182 and 183 of 2009 dated December 31, 2009 respectively, the Commission advised the Respondent that it was in contravention of:

- (1) By-Law 56 (1) of the Securities Industry By-Laws, 1997 (“the By-Laws”) by filing its 2009 audited Comparative Financial Statement with the Commission on July 01, 2009, past the due date of June 29, 2009; and

(2) Section 66 (1) (a) of the Securities Industry Act, 1995 ("the Act") by failing to file its 2008 Annual Report with the Commission on or before July 31, 2009.

**AND WHEREAS** on the 24<sup>th</sup> day of May, 2010 the Respondent entered into a proposed settlement agreement with the Staff of the Commission which was signed by the General Manager (Ag.) of the Commission ("**the Settlement Agreement**") and the Company Secretary on behalf of the Respondent, in which the parties agreed to a settlement, subject to the approval of the Settlement Panel of the Commission ("Settlement Panel");

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

**AND WHEREAS** the Commission has agreed to waive the penalty for the contravention of By-Law 56 (1) of the By-Laws;

**AND WHEREAS** the Respondent has agreed to pay the sum of fifteen thousand dollars (\$15,000.00) for the contravention of Section 66 (1) (a) of the Act, to the Commission;

**AND WHEREAS** the Respondent has made a payment in the sum of four thousand dollars (\$4,000.00) to the Commission, and has an outstanding balance of eleven thousand dollars (\$11,000.00);

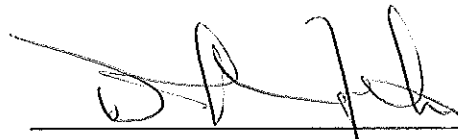
**AND WHEREAS** the Commission has considered the Settlement Agreement and is of the opinion that it is in the public interest to make this Order.

**IT IS HEREBY ORDERED THAT:**

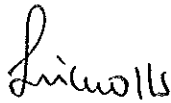
- (a) The procedure outlined under the Securities Industry (Hearings and Settlements) Practice Rules, 2008 has been followed;
- (b) The Respondent has contravened By-Law 56 (1) of the By-Laws and the Commission has waived the penalty for this contravention;
- (c) The Respondent has contravened Section 66 (1) (a) of the Act and that the fine for this contravention is the sum of \$15,000.00;
- (d) The \$4,000.00 paid by the Respondent to the Commission be applied towards the satisfaction of the penalty outlined at (c) above;

- (e) Pursuant to Section 143 (1) of the Act, that the Respondent pay to the Commission as agent for the Comptroller of Accounts, the outstanding amount of \$11,000.00 for the contravention of Section 66 (1) (a), within 28 days of the date of this Order; and
- (f) This Order shall be published in the Trinidad and Tobago Gazette and on the Commission's Website and that publication in the daily newspapers shall be deferred for a period of six months from the date on which this Order is made.

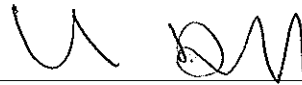
Dated this 21<sup>st</sup> day of June, 2010



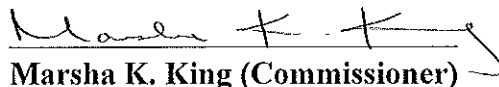
**Deborah Thomas-Felix (Chairman)**



**Shelton Nicholls (Commissioner)**



**Vishnu Dhanpaul (Commissioner)**



**Marsha K. King (Commissioner)**