



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of the Contravention of Section 64 (1)(a), (b) and (c)
of the Securities Act, 2012**

By

Telecommunications Services of Trinidad and Tobago Limited

ORDER OF THE COMMISSION

Dated this 9th day of April , 2018

WHEREAS Telecommunications Services of Trinidad and Tobago Limited (“**the Respondent**”), following the resignation of Mr. Emile Elias as Chairman of its Board of Directors effective September 19, 2017 breached section 64(1)(c) of the Securities Act chapter 2012 (“the Act”) by filing a copy of the notice published in the newspapers, with the Commission past the due date of September 29, 2017;

AND WHEREAS by letter dated December 7, 2017 Staff of the Commission advised the Respondent that it was in contravention of section 64(1)(c) of the Act by failing to file the published notice within the prescribed timeframe;

AND WHEREAS by letter dated December 19, 2017 the Respondent acknowledged that it was in contravention of section 64(1)(c) of the Act;

AND WHEREAS on February 20, 2018 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 pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Three Thousand Trinidad and Tobago Dollars (TT\$3,000.00) within twenty-eight (28) days of the making of this Order;

AND UPON: the Board of Commissioners considering the submissions in the Settlement Agreement dated February 20, 2018 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

IT IS HEREBY ORDERED THAT:

1. Telecommunications Services of Trinidad and Tobago Limited (“the Respondent”) has contravened 64(1)(c) of the Act;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Three Thousand Trinidad and Tobago Dollars (TT\$3,000.00), within twenty-eight (28) days of the making of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

Douglas Mendes, S.C.
(Chairman)

Enid Zephyrine
(Deputy Chairman)

Suzette Taylor-Lee Chee
(Commissioner)

Imtiaz Hosein
(Commissioner)

Patrick Solomon
(Commissioner)