



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In The Matter of the Contravention of Section 66(1) of the Securities Act Chapter 83:02

by

Education Facilities Company Limited

ORDER OF THE COMMISSION

Dated this 28th day of October, 2016

WHEREAS Education Facilities Company Limited (“the Respondent”) failed to file its **Interim Financial Statements** with the Trinidad and Tobago Securities and Exchange Commission (“**the Commission**”) on or before February 29, 2016, for its interim period ended December 31, 2015;

AND WHEREAS on July 7, 2016 the Respondent filed its interim financial statements with the Commission, **one hundred and twenty nine (129) days** past the due date of February, 2016;

AND WHEREAS by letter dated July 11, 2016 the Commission advised the Respondent that it was in contravention of section 66(1) of the Securities Act Chapter 83:02 (“the Act”) by failing to file the said interim financial statements with the Commission on or before February 29, 2016;

AND WHEREAS by letters dated July 20, 2016, and August 10, 2016 the Respondent acknowledged that it was in contravention of section 66(1) of the Act;

AND WHEREAS on September 14, 2016 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 the Respondent shall pay to the Commission the sum of seventy five thousand dollars (\$75,000.00) Trinidad and Tobago currency 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.

AND WHEREAS the procedure outlined under the Securities Industry (Hearings and Settlements) Practice Rules 2008 has been followed.

IT IS HEREBY ORDERED THAT:

1. The Respondent has contravened section 66(1) of the Act; and shall within twenty-eight days of the making of this order pay to the Commission the sum of Seventy Five Thousand Trinidad and Tobago dollars (\$75,000.00) as the fine in this matter; and
2. 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.

Dated this 28th day of October, **2016**

By Order of the Commission