



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

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

**by**

**EDUCATION FACILITIES COMPANY LIMITED**

**ORDER OF THE COMMISSION**

Dated this 31 day of January, 2018

**WHEREAS** Education Facilities Company Limited (“**the Respondent**”) filed its **Form 10-Material Change Report with respect to the Resignation of Mr. Jerome McCarthy from the position of Assistant General Manager, Support Services, Operations and Administration** with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) on June 9, 2017, said date being past the due date;

**AND WHEREAS** the Respondent filed its **Form 10-Material Change Report with respect to the Resignation of Mr. Arnold Piggott from the position of Chairman of Board of Directors** with the Commission on June 9, 2017, said date being past the due date;

**AND WHEREAS** by letter dated September 7, 2017, Staff of the Commission advised the Respondent that it was in contravention of Sections 64(1) of the Securities Act, 2012 (“the Act”);

**AND WHEREAS** by letter dated January 4, 2018, the Respondent, accepted liability for its breach of section 64(1) of the Act;

**AND UPON** the Board of Commissioners 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. Education Facilities Company Limited (“the Respondent”) has contravened section 64(1) of the Securities Act, 2012 (“the Act”);
2. Pursuant to section 156(2) of the Act, the Respondent, shall to pay to the Commission an administrative fine in the sum of Six Thousand Trinidad and Tobago dollars (TT\$6,000.00) within twenty-eight (28) days of the date 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.

**BY ORDER OF THE COMMISSION**