



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of  
Section (67)(2)(c) of the Securities Act, Chapter 83:02**

**By**

**National Enterprises Limited**

**ORDER OF THE COMMISSION**

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Dated this 25<sup>th</sup> day of July, 2018

**WHEREAS** National Enterprises Limited (“**the Respondent**”) published a notice in the daily newspapers in respect of the availability of its financial statements on its website, without obtaining approval of the notice from the Trinidad and Tobago Securities and Exchange Commission (“**the Commission**”) prior to publication, in accordance with Section (67)(2)(c) of the Securities Act, Chapter 83:02 (“**the Act**”).

**AND WHEREAS** by letter dated January 8, 2018, Staff of the Commission (“**the Staff**”) advised the Respondent that it was in contravention of Section (67)(2)(c) of the Act by publishing a notice in the daily newspapers in respect of the availability of its financial statements on its website, without obtaining approval of the notice from the Commission prior to publication;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of Section (67)(2)(c) of the Act and agreed to enter into settlement discussions with the Staff;

**AND WHEREAS** on June 8, 2018, the Respondent entered into a proposed settlement agreement (“**the Settlement Agreement**”) with the Staff, in which the parties agreed to a settlement, subject to the approval of the Settlement Panel. The Settlement Agreement 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;

**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 Twenty-Five Thousand Trinidad and Tobago Dollars (TT\$25,000.00) within twenty-eight days of the making of this Order;

**AND UPON** the Board of Commissioners considering the submissions in the Settlement Agreement dated June 8, 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. National Enterprises Limited (“the Respondent”) has contravened Section (67)(2)(c) of the Securities Act, Chapter 83:02 (“the Act”);
2. Pursuant to Section 156(1) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Twenty-Five Thousand Trinidad and Tobago Dollars (TT\$25,000.00) 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.

**BY ORDER OF THE COMMISSION**