



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In The Matter of the Contravention of Section 56(4) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago and By-Law 53(2) of the Securities (General), By-Laws 2015

By

Sheppard Securities Limited

ORDER OF THE COMMISSION

Dated this 6th day of June, 2022

WHEREAS Section 56(4) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”), and By-Law 53(2) of the Securities (General), By-Laws 2015 (“the By-Laws”) require a Broker Dealer to file a Form No. 6 Notification with the Commission within the prescribed timeframe;

AND WHEREAS Sheppard Securities Limited (“the Respondent”) following the appointments of Ms. Victoria Crooks to the position of Director and Ms. Joanna Rostant Mohammed to the position of Independent Director, contravened Section 56(4) of the Act and By-Law 53(2) of the By-Laws by filing the requisite Form 6 notifications with the Commission past the respective due dates;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 56(4) of the Act and By-Law 53(2) of the By-Laws by failing to file the aforementioned documents within the prescribed timeframe;

AND WHEREAS the Respondent acknowledged that it was in contravention of Section 56(4) of the Act and By-Law 53(2) of the By-Laws by failing to file the aforementioned documents with the Commission, within the prescribed timeframe;

AND WHEREAS the Respondent entered into a settlement agreement with the Staff (“the Settlement Agreement”), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

AND WHEREAS pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of One Hundred and Seventy-Five Thousand Trinidad and Tobago Dollars (TT\$175,000.00) within six (6) months of the making of this Order.

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated March 18, 2022 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.

IT IS HEREBY ORDERED THAT:

1. Sheppard Securities Limited (“the Respondent”) has contravened Section 56(4) of the Act and By-Law 53(2) of the By-Laws;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum One Hundred and Seventy-Five Thousand Trinidad and Tobago Dollars (TT\$175,000.00) within six (6) months 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