



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

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

By

The National Football Stadium Company Limited

ORDER OF THE COMMISSION

Dated this 16th day of February, 2018

WHEREAS The National Football Stadium Company Limited (“**the Respondent**”), following the cessation of the appointment of Mr. Joel Phillip to its Board of Directors and the appointment Mr. Michael De Silva to the said Board effective August 15, 2016, breached section 64(1)(a) of the Securities Act, 2012 (“**the Act**”) by filing its Material Change Report (“**MCR**”) with the Commission past the due date of August 18, 2016;

AND WHEREAS by letter dated September 8, 2017 Staff of the Commission advised the Respondent that it was in contravention of section 64(1)(a) of the Act by failing to file the MCR within the prescribed timeframe;

AND WHEREAS by letter dated September 18, 2017 the Respondent acknowledged that it was in contravention of section 64(1) (a) of the Act;

AND WHEREAS On December 29, 2017 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 Thirty Thousand Nine Hundred Trinidad and Tobago Dollars (TT\$30,900.00) within twenty-eight days of the making of this Order;

AND UPON:

The Board of Commissioners considering the submissions in the Settlement Agreement dated December 29, 2017 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. The National Football Stadium Company Limited (“the Respondent”) has contravened 64(1)(a) 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 Thirty Thousand Nine Hundred Trinidad and Tobago Dollars (TT\$30,900.00), 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