



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**  
**("the Commission")**

**In The Matter of a Contravention of**  
**Section 66 (2) of the Securities Industry Act, No. 32 of 1995**  
**And By-Law 55(1) of the Securities Industry By-Laws, 1997**  
**By National Enterprises Limited**

**And**

**In The Matter of a Proposed**  
**Settlement Agreement Pursuant to**  
**Part VIII of**  
**Securities Industry (Hearings and Settlements)**  
**Practice Rules, 2008 ("the Rules")**

**ORDER OF THE COMMISSION**

Dated this 14<sup>th</sup> day of April, 2011

**WHEREAS National Enterprises Limited ("the Respondent") failed to file a copy of its 2009 INTERIM FINANCIAL STATEMENT with the Commission, on or before November 29, 2009;**

**AND WHEREAS by Notice of Contravention S.I. No. 56 of 2010 dated August 19, 2010, the Commission advised the Respondent that it was in contravention of Section 66 (2) of the Securities Industry Act, 1997 ("the Act") and By-Law 55(1) of the Securities Industry By-Laws, 1997 ("the By-Laws");**

**AND WHEREAS by letters dated October 22, 2010; November 3, 2010; December 2, 2010; December 15, 2010; January 12, 2011, February 4, 2011 and February 10, 2011, the Commission and the Respondent entered into settlement discussions to determine whether the matter could be settled;**

**AND WHEREAS** on the 24<sup>th</sup> day of March 2011, 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 settle the matter subject to the approval of the Settlement Panel;

**AND WHEREAS** the Settlement Panel approved the Settlement Agreement and agreed to submit the said Settlement Agreement to the Commission;

**AND WHEREAS** the Respondent has agreed to pay the sum of **Ten Thousand Dollars (\$10,000.00)**

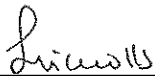
**AND WHEREAS** the Commission has considered the Settlement Agreement and is of the opinion that it is in the public interest to make this Order;

**IT IS HEREBY ORDERED THAT:**

- (a) The procedure outlined under the Securities Industry (Hearings and Settlements) Practice Rules, 2008 has been followed;
- (b) The Respondent has contravened Section 66 (2) of the Act and By-Law 55(1) of the By-Laws and shall pay the sum of **Ten Thousand Dollars (\$10,000.00)** to the Commission within twenty-eight days of the making of this Order as the penalty in this matter.
- (c) This Order shall be published in the Trinidad and Tobago Gazette and in a daily newspaper.




**Deborah Thomas-Felix (Chairman)**



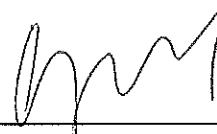
**Shelton Nicholls (Commissioner)**



**Horace Mahara (Commissioner)**



**Ravi Rajcoomar (Commissioner)**



**Uchenna Ogbue (Commissioner)**