



S.I. 47 of 2010

S.I. 48 of 2010

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

**In the Matter of the Contraventions of By-Law 56 (1) of The Securities Industry By-Laws, 1997
And Section 64 (3) of the Securities Industry Act, 1995**

By the Water and Sewerage Authority

And

**In The Matter of A Proposed Settlement Agreement
Pursuant To Part VIII of the
Securities Industry (Hearings And Settlements)
Practice Rules, 2008 ("the Rules")**

ORDER OF THE COMMISSION

Dated this 27th day of July, 2011

WHEREAS the Water and Sewerage Authority ("the Respondent"):

- (i) not having filed its 2009 audited Comparative Financial Statement with the Commission on or before December 29, 2009; and
- (ii) not having filed its 2009 Amended Registration Statement with the Commission on or before October 14, 2009.

AND WHEREAS by Notice of Contravention S.I. Nos. 47 and 48 of 2010 dated April 28, 2010, the Commission advised the Respondent that it was in contravention of By-Law 56 (1) of the Securities Industry By-Laws, 1997 (“the By-Laws”) and Section 64 (3) of the Securities Industry Act, 1995 (“the Act”) by:

- (i) not having filed its 2009 audited Comparative Financial Statement with the Commission on or before December 29, 2009; and
- (ii) not having filed its 2009 Amended Registration Statement with the Commission on or before October 14, 2009.

AND WHEREAS on the 20th day of July, 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 and the duly authorized representative 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;

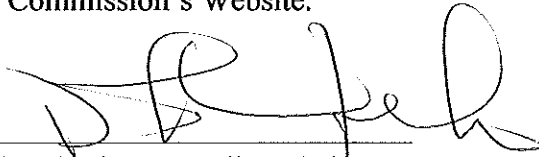
AND WHEREAS the Respondent has agreed to pay the sum of Twenty Thousand Dollars (\$20,000.00) for not having filed its 2009 audited Comparative Financial Statement and fifteen thousand dollars (\$15,000.00) for not having filed its 2009 Amended Registration Statement, a total sum of thirty five thousand dollars (\$35,000.00) to the Commission;

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.

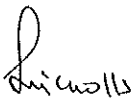
IT IS HEREBY ORDERED THAT:

- (a) The procedure outlined under the Securities Industry (Hearings and Settlements) Practice Rules, 2008 has been followed;
- (b) The Respondent has contravened By-Law 56 (1) of the By-Laws and Section 64 (3) of the Act and that pursuant to Section 143 (1) of the Act, that the Respondent pay to the Commission, as agent for the Comptroller of Accounts, a fine in the sum of \$35,000.00 for the contraventions within twenty-eight (28) days of the date of this Order; and

- (c) This Order shall be published in the Trinidad and Tobago Gazette, in a daily newspaper and on the Commission's Website.



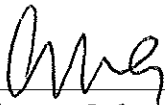
Deborah Thomas-Felix (Chairman)



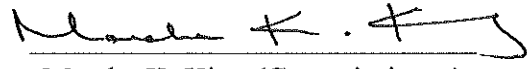
Shelton Nicholls (Commissioner)




Horace Mahara (Commissioner)



Uchenna Ogbue (Commissioner)



Marsha K. King (Commissioner)



Ravi Rajcoomar (Commissioner)

