



**THE TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of The Contravention of  
Section 66 (2) of the Securities Industry Act, 1995  
And By-Law 55(1) of the Securities Industry By-Laws, 1997  
By L.J. Williams Limited**

**AND**

**In The Matter of a Contravention of  
Section 66(1)(a) of the Securities Industry Act, 1995  
By L.J. Williams Limited**

**AND**

**In The Matter of a Contravention of By Law 56 (1)  
of the Securities Industry By-Laws, 1997  
By L.J. Williams Limited**

**AND**

**In The Matter of  
Rule 61 and Rule 62 of  
Securities Industry (Hearings And Settlements)  
Practice Rules, 2008**

**ORDER OF THE COMMISSION**

Dated this <sup>4<sup>th</sup></sup> 18 day of August, 2010

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WHEREAS L.J. Williams Limited (“the Respondent”) failed to file a copy of its Interim Financial Statements with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”), on or before November 29, 2009, for the year 2009;

AND WHEREAS the Respondent failed to file a copy of its Annual Report with the Commission, on or before July 31, 2009, for the year 2009;

**AND WHEREAS** the Respondent failed to file its audited Comparative Financial Statements with the Commission, on or before June 29, 2009, for the year 2009;

**AND WHEREAS** by Notices of Contravention Nos. S.I. 01/2010 to S.I. 03/2010 the Commission notified the Respondent that it is in contravention of:

- i. section 66 (2) of the Securities Industry Act, 1995 (“**the Act**”) and By-Law 55(1) of the Security Industry By-Laws, 1997 (“**the By-Laws**”) by failing to file a copy of its Interim Financial Statements with the Commission, on or before November 29, 2009, for the year 2009;
- ii. section 66(1)(a) of the Act by failing to file a copy of its Annual Report with the Commission, on or before July 31, 2009, for the year 2009; and
- iii. By Law 56(1) of the By-Laws by failing to file its audited Comparative Financial Statements with the Commission, on or before June 29, 2009, for the year 2009;

**AND WHEREAS** by letters dated May 12, 2010, May 15, 2010 and May 17, 2010 the Staff of the Commission and the Respondent entered into settlement discussions to determine whether the matter could be settled;

**AND WHEREAS** on July 30, 2010 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 on behalf of the Commission and the Managing Director and Chief Accountant of the Respondent 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 Respondent has paid the sum of Fifteen Thousand Dollars (\$15,000.00) to the Commission;

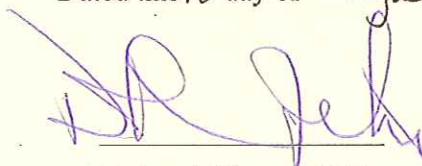
**AND WHEREAS** the Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

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;

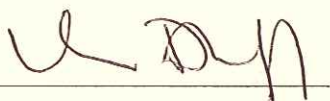
**IT IS HEREBY ORDERED THAT:**

- (a) The procedure outlined under the Securities Industry (Hearings and Settlements) Practice Rules, 2008 has been followed;
- (b) The Respondent has contravened sections 66(1)(a) and 66 (2) of the Act and By-Laws 55(1) and 56(1) of the By-Laws and has paid the following penalties:-
- i. for its failure to file its Interim Financial Statement with the Commission, on or before November 29, 2009, for the year 2009, the sum of \$5,000.00;
  - ii. for its failure to file its Annual Report with the Commission, on or before July 31, 2009, for the year 2009, the sum of \$5,000.00; and
  - iii. for its failure to file its Comparative Financial Statements with the Commission, on or before June 29, 2009, for the year 2009, the sum of \$5,000.00;
- (c) This Order shall be published in the Trinidad and Tobago Gazette from the date the Order is entered and in the daily newspapers.

Dated this 18<sup>th</sup> day of August, 2010



Deborah Thomas Felix  
Chairman



Vishnu Dhanpaul  
Commissioner



Marsha K. King  
Commissioner