Republic of the Philippines
Department of Finance
Securities and Exchange Commission
SEC Building, EDSA, Greenhills, Mandaluyong City

In the Matter of:

GRAND ALLIANCE OF BUSINESS LEADERS ASSOCIATION, INC.

SEC-CDO Case No. 11-14-014

ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT,
Petitioner.
x----------x

ORDER

On 10 April 2015, the Commission received a *Manifestation* filed by **Myrna Gonzales, Alicia Dela, Olivia Maano, Edwin Esmilla and Victor Granada** (collectively, "**Parties**"), incorporators and corporate officers of **GRAND ALLIANCE OF BUSINESS LEADERS ASSOCIATION, INC.** (hereinafter, "**GABAI**").

To note, on 20 November 2014, a Cease and Desist Order (CDO) was issued against GABAI for engaging in the business of selling securities without the requisite registration with the Commission in violation of Section 8 of the Securities Regulation Code (SRC). The said CDO became permanent on 29 January 2015.

In the *Manifestation* filed by the Parties, they stated that GABAI was incorporated as a non-stock, non-profit organization in 2010 and that the Parties are the original incorporators along with several others, including Mr. Luzardo Lucido, the President of GABAI and the individual found to have been actively involved in the selling of securities using GABAI and the South Luzon Multipurpose Cooperative (SLMC). The Parties further state that GABAI's corporate activities have ceased since 2011.

The Parties, incorporators and corporate officers of GABAI, deny any affiliation of GABAI with SLMC as well as any personal knowledge and involvement of the selling of securities by Mr. Lucido using GABAI and SLMC. They also allege that they exerted all efforts to prevent the use by Mr. Lucido of GABAI in the selling of unregistered securities.

In this connection, the Parties manifest that they are willing and eager to assist the Commission in bringing Mr. Lucido and everyone involved in the activity subject of the CDO to justice.

The Parties request that they be excluded in any indictment or complaint that will be filed in relation to case.

The *Manifestation* of Myrna Gonzales, Alicia Dela, Olivia Maano, Edwin Esmilla and Victor Granada is, hereby, **NOTED**. Let this matter be referred to the Enforcement and Investor Protection Department (EIPD) fo its appropriate action.

SO ORDERED.

Mandaluyong City, 28 April 2015.

By Authority of the Commission *En Banc*:

Teresita J. Herbosa
Chairperson