REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills, Mandaluyong City

SEC MEMORANDUM CIRCULAR NO. 5
Series of 2005

TO: **ALL CORPORATE SECRETARIES OF PHILIPPINE CORPORATIONS**

Section 17.2 of the Securities Regulation Code provides that a corporation that possesses the following attributes -

(a) Has assets worth at least Fifty Million Pesos (P50,000,000.00);

(b) Has a minimum of two hundred (200) stockholders; and

(c) The stockholders own at least one hundred (100) shares each,

must comply with certain reportorial requirements.

As part of that obligation, secretaries of corporations that meet the foregoing criteria (also known as "public companies") are hereby directed to advise the Commission in writing, not later than November 30, 2005, of that fact and the date the said status was attained.

The same information shall, together with other data, be disclosed in the audited financial statements due for submission in 2006 and succeeding years.

This Memorandum shall take effect immediately.

September 19, 2005, Mandaluyong City, Philippines.

EDUARDO B. BARIN
Chairperson