Republic of the Philippines
SECURITIES AND EXCHANGE COMMISSION
SEC Bldg. EDSA, Greenhills, Mandaluyong City

OFFICE OF THE GENERAL COUNSEL

17 December 2010
SEC-OGC Opinion No. 10-32
Re: Use Of Registered Business or Trade Name in Business Documents

Poblador Bautista & Reyes Law Offices
5th Floor SEDCCO 1 Building
120 Rada corner Legaspi Streets
Legaspi Village, Makati City

Attention: Atty. Brigitte Da Costa-Villaluz

Gentlemen:

This refers to your query dated 27 September 2010 filed on behalf of your client, Del Monte Philippines, Inc. ("DMPI") requesting confirmation of your opinion that DMPI may use its business names "PHILPACK" and "PHILPAK" in its shipping documents for exporting its products.

DMPI is a duly registered corporation with SEC Registration No. 112. Its Certificate of Filing of Amended Articles of Incorporation dated 23 November 1988 clearly states that DMPI is doing business under the name and style "PHILPACK" and "PHILPAK," and that it was formerly known as "Philippine Packing Corporation." With this document, DMPI has complied with the SEC Memorandum Circular No. 12, series of 2008 which provides: "Business or trade name which is different from the corporate or partnership name shall be indicated in the articles of incorporation or partnership. A company may have more than one business or trade name."

In the Commission's Opinion No. 59, Series of 2003,[1] we stated:

> "Philippine laws, including the Corporation Code, do not prohibit a corporation from using a name different from its corporate name for the purpose of doing business thereunder. In the absence of such a prohibition, it seems to be universally recognized that a corporation may do business under an assumed name, or under a name different from its corporate name."

[1] dated 10 November 2003 addressed to Ferdinand M. Mangahas.

Indeed, many statutes expressly permit a corporation to use an assumed or a fictitious name.[2] Thus, absent any fraud or deceit, a corporation may enter into a binding contract under an assumed name.[3] In the case of DMPI, it may use its business names "PHILPACK" and "PHILPAK" in its shipping documents for exporting its products.

It shall be understood that the foregoing opinion is rendered based solely on the facts and circumstances disclosed and relevant solely to the particular issues raised therein and shall not be used in the nature of a standing rule binding upon the Commission in other cases whether of similar or dissimilar circumstances. If, upon investigation, it will be disclosed that the facts relied upon are different, this opinion shall be rendered null and void.

Please be guided accordingly.

Very truly yours,

VERNETTE G. UMALI-PACO
General Counsel

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[2] Parker vs. Rod Johnson Farm Service, Inc. Ind. App. 190, 384 N.E.2nd 1129,25 U.C.C. Rep.Serv. 1263 (3rd Dist, (1979); The Promotion Co.,Inc./Special Events Div. v. Sweeney, 150 Ohio App. 3d 471, 2002-Ohio – 6711, 782 N.E.2d 117, 49 U.C.C. Rep.Serv. 2d 222 (7th Dist. Mahoning county 2002); Griffiths & Sprague Stevedoring Co. v. Bayly, Martin & Fay, Inc. 71 Wash. 2d 679, 430 P.2d 600 (1967).

[3] Pro Source Roofing, Inc. v. Boucher, 822 So. 2d 881 (La. Ct. App. 2d Cir.2002).