Republic of the Philippines
Department of Finance
Securities and Exchange Commission

In the Matter of:
HYPER PROGRAM INTERNATIONAL DIRECT SALES AND TRADING CORPORATION and HPI DIRECT SALES AND TRADING CORPORATION

SEC CDO Case No. 06-15-020

HYPER PROGRAM INTERNATIONAL DIRECT SALES AND TRADING CORPORATION and HPI DIRECT SALES AND TRADING CORPORATION,
Respondents.

x----------x

RESOLUTION

For consideration of the Commission is a *Motion for Reconsideration with Notice of Change of Address*[1] ("Motion") filed by Respondents on 30 August 2016, where it is prayed that (1) the *Resolution dated 2 August 2016* be set aside, (2) Respondents be allowed to resume its regular business operations, and (3) the new address of the counsel be noted.

In said Motion, Respondents raised points already resolved in the *Resolution dated 2 August 2016*, to wit, the weight of the evidence to support the *Cease and Desist Order* or lack thereof, and the violation of Respondents' right to due process prior to the issuance of the *Cease and Desist Order*.

Rule III, Section 3-6[2] of the 2006 Rules of Procedure of the Commission clearly states that a motion for reconsideration of judgment or order is a prohibited pleading. Hence, such motion is not available as a remedy to assail a Decision, Order or Ruling, such as the *Resolution dated 2 August 2016*. Moreover, such prohibited pleading shall be expunged from the records of a case.

Lastly, it should be emphasized that neither the *Cease and Desist Order* nor the *Resolution* restrains the Respondents from pursuing their lawful businesses as stated in their respective Articles of Incorporation. To recall, the *Cease and Desist Order* merely prohibits Respondents from offering and selling securities without registration, thus:

> WHEREFORE, premises considered, HYPER PROGRAM INTERNATIONAL DIRECT SALES AND TRADING CORPORATION and HPI DIRECT SALES AND TRADING CORPORATION, their officers, directors, agents, representatives, assigns, and any and all persons claiming and acting for and in their behalf and under their authority are hereby ordered to **IMMEDIATELY CEASE AND DESIST**, UNDER PAIN OF CONTEMPT, **further offering, soliciting, or otherwise offering or selling unregistered securities to the public, until they have complied with the requirements of the SRC and its AIRR**. (emphasis supplied)

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[1] Dated 24 August 2016.

[2] SECTION 3-6. Prohibited Pleadings. — The following pleadings or any submission that is filed or made under a similar guise or title shall not be allowed:

x x x

c) Motion for New trial, Reconsideration of Judgment or Order, or Reopening of Trial;

x x x

Should one be filed, said prohibited pleadings or submissions shall be automatically expunged from the records of the case.

x x x

Considering the foregoing, an expunction of the instant *Motion* is in order. At this point, it is worth reiterating that the *Resolution dated 2 August 2016* is already final and that the *Cease and Desist Order dated 5 August 2016* has already been made permanent.

With respect to the notice of change of counsel's address, the same shall be noted for whatever purpose it might still serve, considering that the SEC CDO Case No. 06-15-020 is already terminated insofar as the Commission is concerned with the *Cease and Desist Order* having been made permanent.

WHEREFORE, the *Motion for Reconsideration* dated 24 August 2016 is hereby **EXPUNGED FROM THE RECORDS OF SEC CDO CASE NO. 06-15-020**. The new address of Respondent's counsel is **NOTED**.

Pasay City, Philippines; 16 September 2016.

TERESITA J. HERBOSA
Chairperson

MANUEL HUBERTO B. GAITE
Commissioner

ANTONIETA F. IBE
Commissioner

EPHYRO LUIS B. AMATONG
Commissioner

BLAS JAMES G. VITERBO
Commissioner