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

**In the Matter of:**

**SEC En Banc Case No. (Undocketed)**
**For: Review of CMIC Decision**

**KING'S POWER SECURITIES, INC.**
x----------x

# RESOLUTION

For consideration is the Letter addressed to the Commission *En Banc*, from Mr. Carlos J. Ching, President of King's Power Securities, Inc. (KPSI), dated March 18, 2013, which is herein treated as an Appeal.

The Commission *En Banc*, in its Order dated March 19, 2013, directed KPSI to file a verified Memorandum on Appeal and to pay the corresponding docket fee within five (5) days from receipt of said Order, pursuant to Sections 1 and 2 of SEC Memorandum Circular No. 10, Series of 2010 (SEC MC No. 10). The Commission *En Banc* further warned in its Order that KPSI's failure to comply with the above requirements within the given period shall be deemed as a waiver to pursue its appeal.

Records disclose that KPSI and the Capital Markets Integrity Corporation received the March 19, 2013 Order on March 25, 2013. Records further reveal that to date, KPSI has not filed the verified Memorandum on Appeal and has not paid the appeal fees.

Section 6 of SEC MC No. 10 clearly provides that Rule XI of the 2006 Rules of Procedure of SEC (2006 Rules) shall have a suppletory effect thereon. Accordingly, the Commission *En Banc* is constrained to dismiss the instant appeal pursuant to Section 11-6 of the 2006 Rules, to wit:

> "SEC 11-6. Dismissal of Appeal for Non-Compliance. – The appeal may be dismissed by the Commission En Banc for failure to comply with these Rules, or failure to perfect the appeal within the prescribed period."

SEC - OGC

**WHEREFORE**, premises considered, the instant appeal is hereby **DISMISSED.**

**SO ORDERED.**

Mandaluyong City, Philippines; May 30, 2013.

**TERESITA J. HERBOSA**
***Chairperson***

**MA. JUANITA E. CUETO**
***Commissioner***

**MANUEL HUBERTO B. GAITE**
***Commissioner***

**ELADIO M. JALA**
***Commissioner***

**ANTONIETA F. IBE**
***Commissioner***