

SEC Memorandum Circular No.16

Series of 2001

To : All Corporations

Subject : Deadline for Filing Requests for Reconsideration

Date : December 18, 2001

In view of the current global financial crisis, the Commission, in lieu of an amnesty, has been granting requests for reduction or waiver of penalties imposed on public companies, brokers and dealers, pre-need companies and other corporations, for failure to file on time periodic and other reports that are required under the rules and regulations being implemented by the Commission.

However, the Commission, in its meeting of December 13, 2001, resolved that corporations which have not yet availed of said policy shall have up to March 31, 2002 within which to file similar requests. The same shall cover only assessments made by the Commission as of December 29, 2001.

This Circular shall take effect fifteen (15) days following its publication in a newspaper of general circulation.

December 20, 2001.

Mandaluyong City, Philippines.

LILIA R. BAUTISTA

Chairperson