



VOLUNTARY REVOCATION

Applicability:	Revocation of Certificate of Registration and Permit to Sell Securities to the Public
Rule 13.2	An application for voluntary revocation of Registration of Securities
Filing Fee	P5,000.00
Documentary Requirements:	
<ol style="list-style-type: none"> 1. Verified Petition for Revocation 2. Board Resolution approving said revocation, certified under oath by Corporate Secretary and attested by the President or one performing similar function 3. List of Stockholders indicating their respective shareholdings as of the latest date 4. All relevant books and papers of the Issuer, as may be determined by the Commission 5. Proposed Notice of Filing of Petition for Voluntary Revocation, reciting the fact supporting the said petition and that the same is subject to the approval of the Commission 6. Copy of the Official Receipt representing payment of filing fee 7. The SEC may impose such other requirements or conditions as it may deem necessary. The same may include an Order to produce all the books and papers of the petitioner and to administer under oath to, and examine its officers or other persons connected therewith 	
Procedures	
<ol style="list-style-type: none"> 1. Upon presentation of the documents required for voluntary revocation of registration of securities, the Notice of Filing of Petition for Voluntary Revocation shall immediately published by the Issuer at its expense once in a national newspaper of general circulation 2. If after fifteen (15) business days from the aforesaid publication, the Commission finds that the petition together with all other papers and documents attached to it, is on its face complete and that no party stands to suffer any damage from the revocation, it shall prepare an order revoking the registration. 3. The Order of Revocation shall be published once, in a newspaper of general circulation, at the expense of the company and/or uploaded at the Commission's website. 	

Where to file:

Corporate Governance and Finance Department:

- Mutual Fund/Investment Companies
- Proprietary/Non-Proprietary share or Certificate
 - ✓ Timeshares
 - ✓ Club shares

Market and Securities Regulation Department:

- Equities Securities
- Debt Securities
 - ✓ Corporate Bond
 - ✓ Commercial Papers

IN THE MATTER OF:

**PETITION FOR VOLUNTARY REVOCATION
OF ORDER OF REGISTRATION AND PERMIT
TO SELL SECURITIES TO THE PUBLIC AND
EXEMPTION FROM REPORTORIAL REQUIREMENTS
UNDER THE SECURITIES REGULATION CODE**

(COMPANY NAME)

Petitioner

PETITION

Petitioner, _____ by counsel, respectfully states that:

1. Petitioner (company name), (the “Petitioner” or “_____”) is a domestic corporation duly organized and existing under the laws of the Philippines, with principal address at (principal address) engaged in the business of (purpose).
2. On (date) , the Honorable Commission issued an Order of Registration of the Petitioner’s securities consisting of (class and no. of shares) with par value of _____ per share and the corresponding Certificate of Permit to Offer Securities for Sale authorizing the sale or offering for sale of Petitioner’s _____ shares in the Philippines.
3. On (date), the Philippine Stock Exchange released (Memorandum) informing the public that it has granted the Petition for Voluntary Delisting of (company name) filed on (date) and ordered the delisting of the shares of (company name) from the Official Registry of the Exchange effective (date).
4. At present, (company name) has only (no of stockholders). Out of (no of stockholders), only (no of stockholders) hold at least one hundred (100) shares.
5. Moreover, Petitioner _____ has now only _____ stockholders. Out of the _____, only _____ stockholders hold at least one (100) shares.
6. The following supporting documents are attached to this Petition for Voluntary Revocation of the Registration of Securities in compliance with Rule 13(4) of the Amended Implementing Rules and Regulations of the Securities and Exchange Commission:
 - 5.1 A Board Resolution approving said revocation, certified under oath by the Corporate Secretary and attested to by the President on (date).

- 5.2 A List of Stockholders of (company name) indicating their respective shareholdings as of (date).
- 5.3 The Proposed Notice of Filing of the Petition for Voluntary Revocation of its Securities, reciting the facts in support of the same and stating that the said Petition is subject to the approval of the Honorable Commission; and
- 5.4 A copy of the Official Receipt evidencing the payment of filing fee in connection with the filing of the instant Petition.

PRAYER

WHEREFORE, premises considered, Petition (company name) respectfully prays that the Honorable Commission GRANT the instant Petition for Voluntary Revocation of Registration and ORDER the revocation of the registration of securities and corresponding permits to sell that the Commission previously issued to Petitioner. Further, Petitioner respectfully prays for the Honorable Commission to ORDER the termination of the reporting obligations of the Petitioner and/or its exemption from reporting obligations as Petitioner is no longer a public company under the law.

Petition (company name) likewise prays for relief that are just and equitable under premises.

_____ City, _____ 20_____

Counsel for Petitioner/
Name of Petitioner/Position

VERIFICATION

I, _____, of legal age, (citizenship) and with (address), after having been duly sworn to in accordance with law, hereby depose and state that:

1. I am the authorized representative of the petitioner in this case and I have caused the preparation and filing of the foregoing Petition.
2. I have the read the same and understood the contents thereof which are true and correct based on my own personal knowledge and/or authentic documents.
3. I further certify that:
 - a. I have not heretofore commenced any other action or proceedings involving the same issues before the Supreme Court, Court of Appeals, or any other tribunal or agency;
 - b. To the best of my knowledge and belief, no such action or proceedings have been filed or is pending before the Supreme Court, Court of Appeals, or any other tribunal or agency; and
 - c. Should I learn of any similar action or proceeding that has been filed or is pending before Supreme Court, Court of Appeals, or any other tribunal or agency, I undertake to inform this Court of such fact within five (5) days therefrom.

Done this _____, _____ City

Affiant

SUBSCRIBE AND SWORN to before me this _____, affiant exhibited
_____ to me his/her _____ No. _____-

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REPUBLIC OF THE PHILIPPINES)
) S.S.

SECRETARY'S CERTIFICATE

I, _____, Corporate Secretary of _____, a company duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with office address at _____, after having been duly sworn in accordance with law, do hereby certify that a meeting of the Board of Directors of the Corporation held at its office on _____ at which meeting majority of the Board of Directors were present and acted throughout, the following resolutions or motions duly made and seconded was unanimously adopted:

"RESOLVED, that the Corporation be as it is hereby authorized to voluntary delist its shares that are listed in the Philippine Stock Exchange (PSE) in accordance with the Amended Rule on Minimum Public Ownership, the Securities Regulation Code and its Implementing Rules and Regulations, and any or all applicable rules related thereto.

"RESOLVED, that in relation to the voluntary delisting of its shares, the Corporation hereby authorized the conduct of a Tender Offer by _____, its controlling stockholder, as required and permitted by law for the acquisition of all remaining shares of the common stock of the Corporation not currently owned by _____ comprised of _____ shares of the Corporation, representing approximately ____% of the issued and outstanding common shares of the Corporation at the Tender Offer Price of _____.

"RESOLVED, that in relation to the voluntary delisting of the shares of _____, the Corporation is also hereby authorized to cause, by itself or through its controlling stockholder, the termination of its reporting obligations under the Securities Regulation Code and the voluntary revocation of registration of securities and permit to sell securities that were previously issued to the Corporation by the Securities and Exchange Commission (SEC)"

"RESOLVED, that the Board of Directors of the Corporation be, as it is hereby authorized to file or cause the filing of the necessary documents to effect the above-described transactions including the Petition for Voluntary Delisting of the shares of the Corporation that are listed with the PSE, Tender Offer Report (SEC Form 19-1) by _____, its controlling stockholder, with SEC, Petition for Voluntary Revocation of Registration of Securities and Permits to Sell Securities under the Securities Regulation Code with SEC, and other related documents that may be required to be submitted by PSE, SEC and other offices, and for this purpose, the Chairman _____, the President and Chief Executive Officer _____, and/or the Treasurer/Chief Financial Officer, _____ are hereby designated as official signatories of the Corporation to sign, undertake, deliver all the documents and papers and do all other acts and things necessary, proper or convenient to give effect to the foregoing resolutions"

“RESOLVED, that in connection with the abovementioned transactions, the Board hereby authorizes the _____ to designate and appoint the external services firms, consultants and professionals to provide the services required by the aforesaid transaction, including the appointment of Financial Advisor and Legal Counsel, and for this purpose, any of the above-mentioned representative of the Corporation, are hereby authorized to negotiate the final terms of the engagement of the foregoing entities and professionals, and to sign, execute, and deliver such agreement containing such terms and conditions as he may be deemed acceptable in the best interest of the Corporation.”

Done this _____, _____ City

CORPORATE SECRETARY

Attested by:

President

SUBSCRIBE AND SWORN to before me this _____, affiant exhibited _____ to me his/her _____ No. _____-

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**NOTICE OF FILING OF PETITION FOR VOLUNTARY REVOCATION OF ORDER OF
REGISTRATION AND PERMIT TO SELL SECURITIES TO THE PUBLIC AND EXEMPTION
FROM REPORTORIAL REQUIREMENTS OF _____**

Notice is hereby given to the public and to stockholder of _____ that on _____ 20____, the Company has filed a Petition for Voluntary Revocation of Order of Registration and Permit to Sell Securities to the Public and Exemption from Reportorial Requirements of the Securities Regulation Code ("SRC") with the Securities and Exchange Commission ("SEC").

(Company Name) seeks the revocation of the registration of securities and corresponding Order of Registration and Permit to Sell Securities to the Public previously issued to _____ and furthermore, for the termination of reporting obligations of _____ and/or its exemption from reporting obligations.

Prior thereto, on _____ 20____, the _____ shares of _____ ceased to be listed with the Philippine Stock Exchange ("PSE") upon the approval by PSE of the Petition for Voluntary Delisting of common shares of _____ filed on _____ 20____.

The aforementioned petition for revocation is subject to the approval of the SEC.

COMPANY NAME

LIST OF STOCKHOLDERS AS OF _____

NO	NAME OF STOCKHOLDER	CLASS OF SHARES	NO OF SHARES	% OF OWNERSHIP
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3				
4				
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