



Republic of the Philippines  
Department of Finance  
Securities and Exchange Commission  
SEC Bldg. EDSA, Greenhills, Mandaluyong City  
**CORPORATION FINANCE DEPARTMENT**

In the Matter of:

No. 125  
Series of 2009

**BUENA VISTA PARK & COUNTRY CLUB, INC.**

**ORDER OF REVOCATION**

The records on file with this Commission show the failure of Buena Vista Park & Country Club, Inc. to:

1. Settle its penalties<sup>1</sup> and file the following required reports within the sixty (60)-day suspension period<sup>2</sup> pursuant to the Suspension Order dated 10 December 2008 issued by the Commission:
  - i. Certificate on the Extent of Compliance with its Manual on Corporate Governance for 2006;
  - ii. 2007 3<sup>rd</sup> Quarter Report (SEC Form 17-Q);
  - iii. 2007 Annual Report (SEC Form 17-A);
  - iv. 2008 1<sup>st</sup> Quarter Report (SEC Form 17-Q); and
  - v. 2008 2<sup>nd</sup> Quarter Report (SEC Form 17-Q).
2. Failure to amend its Registration Statement despite the extension granted to the company to reflect therein the updated work program and percentage of completion of the nature park and club facilities as well as the new target date of completion of the Project; and
3. Failure to file on time the required Certificate on the attendance of directors to the 2007 and 2008 board meetings<sup>3</sup>.

Pursuant to the resolution of the Commission in its meeting of 15 April 2009, the company's Registration of Securities and Certificate of Permit to Sell Securities are hereby REVOKED. Accordingly, the company is prohibited from selling/offering for sale its securities to the public.

This revocation order shall not exempt the company from complying with the applicable regulations and reportorial requirements of the Securities Regulation Code and its Implementing Rules and Regulations pursuant to SRC Rule 13(5).

Further, this revocation order shall be without prejudice to the filing of appropriate charges against the officers and directors responsible for the company's misrepresentation in the registration statement relative to the target date of completion of its Project.

Let a copy of this Order be published in a newspaper of general circulation in the Philippines at the expense of the company and/or in the official website of the Commission.

**SO ORDERED.**

Signed this 22<sup>nd</sup> day of April 2009 at Mandaluyong City, Philippines,

For the Commission:

**JUSTINA F. CALLANGAN**  
Director

1. Penalty for Non-filing of 2007 Annual Report – P100,000.00 basic penalty + P500.00 per day of continuing violation
- + Late-filing of Certificate on the attendance of directors to the 2006 board meetings - P128,500.00
2. The suspension period ended on 09 February 2009. The 2007 3<sup>rd</sup> Quarter Report was filed on 04 March 2009 and the 2007 Annual Report on 24 March 2009. The Department has not received the other required reports to date.
3. Due date is every January 30 per SEC Memorandum Circular No. 3, Series of 2007. The company filed the Certificates on 18 February 2009.