



Republic of the Philippines  
**SECURITIES AND EXCHANGE COMMISSION**  
SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila



CORPORATION FINANCE DEPARTMENT

SEC-CFD ORDER NO. 100  
SERIES OF 2007

IN THE MATTER OF

PANCAKE HOUSE, INC.

Violation of Section 54 of the  
Securities Regulation Code

X-----X

**ORDER**

**PANCAKE HOUSE, INC.**, having violated Section 54 of the Securities Regulation Code due to the late filing of its sworn certification on the attendance of its directors during board meetings in 2006, was penalized and required to pay a total penalty of **TWENTY SIX THOUSAND FIVE HUNDRED PESOS (P26,500.00)**, which it paid under Official Receipt No. 362276 on April 23, 2007.

The company is warned that, henceforth, it shall endeavor to take such measures as will ensure full compliance with the requirements of the Code and its implementing rules and regulations, otherwise, the Commission shall be constrained to impose heavier penalties on the company and/or its responsible officer(s).

**SO ORDERED.**

EDSA, Greenhills, Mandaluyong City, May 28, 2007.

  
**JUSTINA F. CALLANGAN**  
Director