



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



CORPORATION FINANCE DEPARTMENT

IN THE MATTER OF

MR. GREGORIO MA. ARANETA
Director
ISM COMMUNICATIONS CORPORATION

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SEC-CFD ORDER NO. 164
SERIES OF 2007

ORDER

MR. GREGORIO MA. ARANETA III, Director of **ISM COMMUNICATIONS CORPORATION**, having violated SRC Rule 23(1)(B), was penalized in the amount of Twenty Three Thousand Seven Hundred Pesos (Php23,700.00), which was paid under Official Receipt No. 0105640 on October 15, 2007.

By this Order, Mr. Araneta is warned that, henceforth, he must endeavor to adopt such measures as will ensure faithful compliance with the requirements of the Code and its Implementing Rules and Regulations, otherwise, the Commission shall be constrained to impose heavier penalties on him for a repetition of the same violation in accordance with SEC Memorandum Circular No. 6, Series of 2005.

SO ORDERED.

EDSA, Greenhills, Mandaluyong City, Philippines, October 16, 2007.


JUSTINA F. CALLANGAN
Director