



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

CORPORATION FINANCE DEPARTMENT

SEC-CFD ORDER NO. 034
2008

IN THE MATTER OF

SERIES OF _____

FORUM PACIFIC, INC.

Violation of SRC Rules 17.1(1)(A)(i)
and 17.1(1)(A)(ii)

X-----X

ORDER OF REVOCATION

The records on file with this Commission show that:

1. In its Order dated May 7, 2007, the Commission suspended the registration of securities of Forum Pacific, Inc. for a period of sixty (60) days upon receipt thereof or upon payment of the assessed monetary penalty, whichever comes first for the company's failure to timely file its 2005 Annual Report (SEC Form 17-A) in violation of SRC Rules 17.1(1)(A)(i), its 1st and 2nd Quarterly Report for 2006 in violation of SRC Rules 17.1(1)(A)(ii) as well as for failing to comply with the Order of the Commission dated May 17, 2006.
2. The company received said Suspension Order on May 9, 2007, hence, it had until July 9, 2007 within which to comply therewith. Despite the hearing for revocation on September 11, 2007, where the company was duly represented, the company failed to comply with said Suspension Order when it paid the monetary penalty assessed against it for said violations only on October 18, 2007.
3. Furthermore, while the company was still suspended it committed subsequent violations when it failed to timely file its 2006 Annual Report (SEC Form 17-A) and its 1st Quarter Report for 2007, in violation of SRC Rules 17.1(1)(A)(i) and (ii), respectively.

4. On October 19 and November 6, 2007 FORUM PACIFIC, INC. requested the Commission that it be allowed to pay a monetary fine in lieu of revocation of the registration of its securities for the commission of the following subsequent violations:

VIOLATION COMMITTED	RULE/S VIOLATED	PENALTY
Late Filing of 2006 Annual Report (SEC Form 17-A) - 4 th Offense	SRC Rule 17.1(1)(A)(i)	Suspension
Late Filing of 2007 1 st Qtr. Report (SEC Form 17-Q) - 6 th Offense	SRC rule 17.1(1)(A)(ii)	Suspension

In addition, the company further requested that the assessed monetary penalty be reduced in view of its continued financial losses.

5. In its meeting on January 24, 2008, the Commission En Banc resolved as follows:

"SEC RES. NO. 30, s. of 2008

RESOLVED, To DENY the REQUEST for RECONSIDERATION of FORUM PACIFIC, INC. to be allowed to pay a monetary fine in lieu of the revocation of the registration of securities.

RESOLVED FURTHER, to COLLECT penalties due from the company and proceed with the revocation of the registration of its securities."

6. In compliance with the Commission En Banc's first directive, the company paid the penalty of One Million Two Hundred Thirty Four Thousand Pesos (P1,234,000.00) on March 14, 2008 under Official Receipt No. 5493582.
7. On March 27, 2008, the Commission En Banc reiterated its directive to REVOKE the company's registration of Securities/Permit to Sell Securities.

Pursuant to the resolution of the Commission in its meeting on March 27, 2008, the company's registration of Securities/Permit to Sell Securities is hereby REVOKED.

This revocation order, however, shall not exempt the company from complying with its reportorial obligations under the Securities Regulation Code or other pertinent laws.

Let a copy of this Order be transmitted to the Philippine Stock Exchange and posted in the Commission's official website for the information and guidance of the public.

SO ORDERED.

EDSA, Mandaluyong, April 8, 2008.



JUSTINA E. CALLANGAN
Director