



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

IN THE MATTER OF

**ALPHA SIGMA PHI-PHILIPPINES,
INTERNATIONAL COLLEGIATE
SERVICE ORGANIZATION, INC.**
(S.E.C. Reg. No. 94129).

SEC En Banc Case No. 08-07-0156
For: Setting Aside Order of Revocation

Petitioner.

X-----X

ORDER

Petitioner **ALPHA SIGMA PHI-PHILIPPINES INTERNATIONAL COLLEGIATE SERVICE ORGANIZATION, INC.** is a non-stock corporation registered with the Commission on 24 July 1980.¹ Petitioner was organized to foster lifetime brotherhood/sisterhood and unity among its members, to promote the welfare of the studentry, to build noble leaders and better citizens of tomorrow and to work for greater involvement in the affairs of the school as well as in the community.²

On 11 August 2003, petitioner's Certificate of Registration No. 94129 was revoked for non-compliance with the Commission's reportorial requirements by virtue of SEC Order dated 08 July 2003. The said order was published in a newspaper of general circulation on 11 July 2003.

Petitioner now prays for the lifting of the order of revocation on the ground that it desires to continue its existence and is in fact recognized by various government leaders and by the Student Affairs Office of the Siliman University, Dumaguete City.³

In support of its petition, petitioner submitted the following as proof of its continued operation:

1. Certification issued by the Office of Student Affairs of the Siliman University, Dumaguete City on 17 April 2007 stating that petitioner has been a duly registered organization of the said university since school year 2000;
2. Minutes of the 16th National Biennial Convention that was held from April 29-May 1, 2006 at the Convention Center, Capitol Complex, Pili, Camarines Sur;

1 Certificate of Registration of Petitioner.

2 Second Article, Articles of Incorporation of Petitioner.

3 Petition, p. 1.

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3. Financial Report for 2005-2006; and
4. Certificate of Registration issued by the Bureau of Internal Revenue on 09 October 1998.

Petitioner further alleges that it has no intention to violate the law and henceforth, commits to comply with the rules and regulations of the Commission regarding the submission of reports. As a matter of fact, petitioner already paid the penalty in the amount of **TEN THOUSAND SEVEN HUNDRED FIFTY PESOS** (Php10,750.00) on 24 August 2007 as evidenced by Official Receipt No. 0090649.

A careful examination of the records at hand would however show that petitioner violated Section 16 of the Corporation Code considering that the number of its trustees in its Articles of Incorporation is nine (9) while the number of its trustees in its 2007 General Information Sheet is fifteen (15). In view of the discrepancy, petitioner is liable to pay an additional fine of Five Thousand Pesos (Php5,000.00) under Section 144 of the Corporation Code.

WHEREFORE, premises considered, the Order of the Commission dated 08 July 2003 revoking the Certificate of Registration of **ALPHA SIGMA PHI-PHILIPPINES INTERNATIONAL COLLEGIATE SERVICE ORGANIZATION, INC.** is hereby **SET ASIDE**. Be that as it may, petitioner is hereby ordered to pay the additional fine of **FIVE THOUSAND PESOS** (Php5,000.00) for its violation of Section 16 of the Corporation Code in relation to Section 144 of the same within ten (10) days from receipt of this Order and to file its compliance therewith to the Office of the General Counsel of this Commission. Failure on the part of petitioner to comply with this directive shall cause the recall of the instant Order.

Let a copy of this Order be furnished the **Company Registration and Monitoring Department** and the **Economic Research and Information Department, MIS Division** of this Commission for their appropriate action.

SO ORDERED.

Mandaluyong City, 11 March 2008.

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V.E.B. BARIN
Chairperson


MA. JUANITA E. CUETO
Commissioner


JESUS ENRIQUE G. MARTINEZ
Commissioner


RAUL J. PALABRICA
Commissioner


THADDEUS E. VENTURANZA
Commissioner