



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

**SEC STATEMENT REGARDING MULTI-GRADE SECURITIES
CORP.
SETTLEMENT OFFERS**

July 15, 2003

The Commission wishes to announce to the public that Multi-Grade Securities Corp. entered into a settlement agreement with the Commission. This release is in compliance with Section 55.3. – Settlement Offers – Republic Act No. 8799, otherwise known as the Securities Regulation Code (SRC), which states that “[a]ny agreement to settle shall have no legal effect until publicly disclosed.”

The settlement offer in the amount of Php. 50,000.00 was made without the subject admitting any guilt or liability, and the offer settled the administrative investigation/inquiry conducted by the Commission relative to various suspicious trades executed by Multi-Grade Securities during the period January to march 2002.

In view of the settlement offers the Commission has terminated its administrative proceedings.