



Republic of the Philippines  
Department of Finance  
**SECURITIES AND EXCHANGE COMMISSION**  
SEC Bldg. EDSA, Greenhills, Mandaluyong City

**OFFICE OF THE GENERAL COUNSEL**

21 November 2008

**ATTYS. CHRISTIAN DEL ROSARIO &  
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*SEC-OGC Opinion No. 08-26*

*Merger of a Corporation Sole  
With a Non-Stock, Non-Profit  
Charitable Institution*

Gentlemen:

This refers to your letter dated 8 September 2008 requesting for a confirmation of whether an Opinion allowing the merger of a corporation sole with a non-stock, non-profit charitable institution is still valid.

The Commission in the *Letter to Atty. Myrna Cruz-Feliciano dated 28 March 1990* opined that "a merger between a corporation sole and another religious corporation, if not forbidden by the Constitution, rules and regulations or discipline of the religious denomination, sect or church, may be allowed since there is no provision in the Corporation Code of the Philippines prohibiting such a merger." The aforementioned has not been modified nor superseded by a subsequent law, court decision, ruling or opinion by the Commission since its issuance. Thus, the ruling in the aforementioned Letter, insofar as the Commission is concerned, remains valid.

For your information and guidance.

**VERNETTE G. UMALI-PACO**  
General Counsel