



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



CORPORATION FINANCE DEPARTMENT

IN RE:

SEC-CFD ORDER NO. 020

LEGACY GS FUND, INC.

SERIES OF 2009

X-----X

ORDER OF SUSPENSION

The records on file with this Commission show the following violations committed by the subject Company:

1. Late submission of its 2007 Annual Report and 3rd Quarter Report for the period ended September 30, 2008, which constitutes a fourth violation of the said reportorial requirement;
2. Failure to explain the discrepancy between the number of outstanding shares reported in the company's Audited Financial Statements for the year ended December 31, 2007 and the beginning outstanding shares stated in the monthly sales and redemption report for January 2008;
3. Non-submission of the monthly sales and redemption report for the months of November and December, 2008 and January, 2009, which respectively constitutes a 2nd, 3rd and 4th violation of ICA Rule 35-1(i)(2);
4. Non-submission of its General Information Sheet for the years 2005 to 2008;
5. Failure to report on Form 17-C the change in its principal office address [1st violation of SRC Rule 17.1(1)(A)(iii)]; and
6. Non-posting of its NAVPS from December 8, 2008 up to this date, in violation of ICA Rule 35-1 (e)(3).

Despite due notice, the company has failed to attend without justifiable cause the scheduled hearing on January 29, 2009 on the said offenses or violations.

Pursuant to the resolution of the Commission in its meeting on February 12, 2009, the secondary license of **LEGACY GS FUND, INC.** as an investment company as well as its Registration of Securities and Permit to Sell Securities are hereby **SUSPENDED** until the Company, through its responsible directors and/or officers, appear before the Commission and complies with the following directives **within five (5) days** from receipt of this Order:

1. Submit an explanation as regards the discrepancy between the number of outstanding shares reported in the company's Audited Financial Statements for the year ended December 31, 2007 and the beginning outstanding shares stated in the monthly sales and redemption report for January 2008;
2. Submit an explanation as to its non-posting of its Net Asset Value Per Share since December 8, 2008;
3. Submit its monthly sales and redemption report¹ for the months of November and December, 2008 and January, 2009;

¹ Monthly sales and redemption report is due on the tenth (10th) day of the following month.


4. Submit its General Information Sheet for the years 2005 to 2008; and
5. Submit a current report on Form 17-C regarding the change in its principal office address.

The Company is henceforth prohibited to offer or sell its securities to the public until this Order is lifted or set aside by the Commission.

Failure of the Company to comply with the foregoing directives shall be a ground for the Commission to proceed with the revocation of its secondary license as an investment company and its Registration of Securities and Permit to Sell.

SO ORDERED.

February 12, 2009, Mandaluyong City.


JUSTINA F. CALLANGAN
Director