



Republic of the Philippines
SECURITIES AND EXCHANGE COMMISSION
SEC BUILDING, EDSA, GREENHILLS, MANDALUYONG CITY, METRO MANILA

CORPORATION FINANCE DEPARTMENT

IN RE:

MARSTEEL CONSOLIDATED, INC.

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SEC-CFD ORDER NO. 064

SERIES OF 2008

ORDER OF SUSPENSION

The records on file with this Commission show that MARSTEEL CONSOLIDATED, INC. (MARSTEEL for brevity) has violated SRC Rules 17.1(1)(A)(i) and (ii) as well as SRC Rule 20 / 17.1(1)(A)(iii) of the Implementing Rules and Regulations of the Securities Regulation Code for its failure to file its 2006 Annual Report (SEC Form 17-A), 1st, 2nd and 3rd Quarter Reports from 2007 (SEC Form 17-Q) and SEC Form 20-IS / 17-C.

In spite of notice and demand, the company failed to submit said reports.

Pursuant to the resolution of the Commission in its meeting on June 19, 2008, the company's request for reconsideration/reduction and payment by installment of all imposable penalties and assessments against it totaling P1,659,000.00 as of 20 May 2008, for said violations is hereby DENIED and that the company's Registration of Securities is hereby SUSPENDED for a period of sixty (60) days from the date of receipt of this Order, or until the company is able to make a single full payment of the corresponding penalties to be computed up to the date of actual submission of the following reports:


- a. 2006 Annual Report (SEC Form 17-A)
- b. 2007 1st Qtr Report (SEC Form 17-Q)
- c. 2007 2nd Qtr Report (SEC Form 17-Q)
- d. 2007 3rd Qtr. Report (SEC Form 17-Q)
- e. 2007 SEC Form 20-IS / SEC Form 17-C

Should the company fail to submit said reports and fully pay the updated penalties, the Commission shall immediately initiate proceedings for the revocation of its Registration of Securities.

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

SO ORDERED.

July 11, 2008



JUSTINA E. CALLANGAN
Director