



Republic of the Philippines
Department of Trade and Industry
SECURITIES AND EXCHANGE COMMISSION
SEC Bldg. EDSA, Greenhills, Mandaluyong City
CORPORATION FINANCE DEPARTMENT

In the Matter of:

No. 002
Series of 2011

CLEARWATER COUNTRY CLUB, INC.

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ORDER

In view of the company's failure to finish its project within the target completion date, it was required to amend its Registration Statement that was rendered effective by the Commission on 17 December 2003 pursuant to SRC Rule 14. In compliance with said directive, the company filed its Amended Registration Statement on 06 July 2008, 18 February 2009, 19 May 2009, 28 July 2009, 02 October 2009, 03 June 2010 and 03 December 2010.

After a careful review of said amendments, the Commission found the same to be incomplete/deficient in view of the omission of certain requirements and material facts required to be included and stated therein as contained in the checklist issued on 19 August 2008, 16 March 2009, 23 June 2009, 17 August 2009, and a letter dated 26 April 2010.

In view of Clearwater Country Club, Inc.'s continuing violation of an order of the Commission by the non-payment of previously assessed penalties, the Commission resolved in its meeting on 11 February 2011 to suspend the Club's Registration of Securities and Certificate of Permit to Sell Securities to the Public for a period of 60 days from the date of receipt of the suspension Order or until it pays the total penalty of THREE HUNDRED THIRTY FIVE THOUSAND ONE HUNDRED PESOS (P335,100.00) in full.

As a consequence of the above suspension, the processing of the company's Amended Registration Statement is hereby held in abeyance while the above Suspension Order is in effect.

SO ORDERED.

Signed this 17th day of February 2011 at Mandaluyong City, Philippines,


JUSTINA F. CALLANGAN
Director