



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. 272
Series of 2010

PHILIPPINE REALTY AND
HOLDINGS CORPORATION

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ORDER

Before the Commission is the letter filed on behalf of Philippine Realty and Holdings Corporation ("Company") requesting that the administrative proceeding be dismissed or in the alternative, that it be allowed to pay monetary penalty in a reduced amount in lieu of suspension of its Certificate of Permit to Sell Securities for the late filing of its 2010 1st Quarter Report (SEC Form 17-Q), its fourth violation of SRC Rule 17.1(1)(A)(ii).

Upon consideration thereof, the Commission resolved, in its meeting held on 11 November 2010, to deny the request for the dismissal of administrative proceeding and grant the request for the imposition of monetary penalty in lieu of suspension subject to its submission of a sworn Certification that it has not engaged the services of Cuervo Appraisers, Inc. and a sworn Certification by said appraiser that it has not rendered any services to the Company.


The company is, therefore, directed to pay the amount of ONE MILLION FORTY SIX THOUSAND PESOS (P1,046,000.00) as penalty for the late filing of its 2010 1st Quarter Report within seven (7) days from receipt of this Order in cash, Manager of Cashier's Check, otherwise, its registration of securities and Certificate of Permit to Sell Securities to the Public shall be deemed automatically suspended for sixty (60) days without need for further notice and hearing, and shall remain suspended until the company is able to comply with the directive of the Commission.

The company is likewise warned that this shall be the last time that it will be allowed to pay a monetary penalty in lieu of the suspension of its registration of securities.

SO ORDERED.

Signed this 15th day of November 2010 at Mandaluyong City, Philippines,

For the Commission:


MA. JUANITA E. CUETO
Commissioner

