



**Republic of the Philippines
Department of Finance
Securities and Exchange Commission
SEC Building, EDSA, Greenhills, Mandaluyong City**

ADVISORY

The Securities and Exchange Commission ("SEC") has received information that several individuals and/or groups of persons have been offering or "pre-selling" securities to the public in the form of shares of stock in hospitals currently under construction. To attract investors, these shares of stock allegedly grant the purchasers certain hospital benefits, such as, but not limited to waived or discounted O.R. fees; free or discounted private room, ward and I.C.U. accommodations; discounts on use of I.C.U. equipment, medicines, medical supplies and other merchandise; and discounts on hospital services as well as Out-Patient and In-Patient case rates.

The public is hereby informed that these shares of stock being offered are within the definition of "securities" under Section 3.1 of the Securities Regulation Code (SRC) and are required under Section 8 of the SRC to be registered with the SEC before being offered or sold to the general public.

The public is thus advised to exercise prudence in dealing with any individuals and/or groups of persons offering for sale shares of stock in hospitals and urges anyone who has knowledge or information about any transaction involving these securities to report such activity immediately to the Commission so that appropriate measures can be taken.

**Enforcement and Prosecution Department
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