



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

CORPORATION FINANCE DEPARTMENT

SEC-CFD ORDER NO. 087

IN RE:

SERIES OF 2206

FORUM PACIFIC, INC.

Violation of SRC Rule 17.1

ORDER

Before the Commission is the pending request filed by FORUM PACIFIC, INC. for reconsideration of the following penalties imposed against it for late filing of its 2003 and 2004 Annual Reports as well as its 1st Quarter Report for 2004 and its 1st and 2nd Quarter Report, for 2005, in violation of SRC Rule 17.1:

RULE VIOLATED	Frequency of Violation per Offense	Imposable Penalty Applying the 2005 Consolidated Scale of Fines
SRC Rule 17.1(A)(i)- 2003 Annual Report (SEC Form 17-A)	3 rd Offense	P316,000.00
SRC Rule 17.1 (A)(ii) - 1 st Qtr. Report 2004 (SEC Form 17-Q)	2 nd Offense	P76,100.00
SRC Rule 17.1(A)(i)- 2004 Annual Report (SEC Form 17-A)	4 th Offense	Suspension/Revocation
SRC Rule 17.1 (A)(ii) - 1 st Qtr. Report 2005 (SEC Form 17-Q)	3 rd Offense	P168,000.00
SRC Rule 17.1 (A)(ii) - 2 nd Qtr. Report 2005 (SEC Form 17-Q)	4 th Offense	Suspension/Revocation

On February 1, 2006, Atty. Arsenio A. Alfiler, Jr., Office Counsel and Mr. Armando J. Ponsaran, Jr., Senior Manager of Forum Pacific, Inc. attended a hearing before the CFD to explain why the registration of its securities should not be suspended or revoked in view of its numerous violations of the Securities Regulation Code and its Implementing Rules and Regulations. Thereafter, the company submitted a letter dated February 7, 2006 requesting a reduction of the penalty imposed.

The Commission in its meeting on May 4, 2006 RESOLVED to deny the said request for lack of merit and imposed the above-mentioned penalties pursuant to the Consolidated Scale of Fines of 2005.

WHEREFORE, the registration of securities of FORUM PACIFIC, INC. is hereby SUSPENDED for a period of sixty (60) days from the receipt of this Order, OR upon payment of the aforementioned penalties, whichever comes first.

Failure of the company to comply with the foregoing ORDER within the specified period shall constrain the Commission to proceed with the revocation of the company's registration of securities and Certificate of Permit to Sell Securities without need for further notice and hearing.

SO ORDERED.

EDSA, Mandaluyong,

July 25, 2006.


JUSTINA F. CALLANGAN
Director