



SECURITIES
CLEARING CORPORATION
OF THE PHILIPPINES

Memo for Brokers

No. 01-0516

For : All Clearing Members – Attention: The Associated Person

Date : May 10, 2016

Subject : Cancellation of Notice of Garnishment over Stocks and Other Personal Properties Beneficially Owned by the AFP-Retirement and Separation Benefits System (“AFP – RSBS”)

Please be advised that on May 5, 2016, we received a letter dated May 4, 2016 from Ms. Ma. Theresa B. Ravalo, President and Chief Operating Officer of the Philippine Depository & Trust Corp. (“PDTC”), advising the Securities Clearing Corporation of the Philippines (“SCCP”) that PCD Nominee Corp., a subsidiary of PDTC, received and duly authenticated a “Cancellation of Notice of Garnishment” issued by Branch 93 of the Regional Trial Court (“RTC”) of Quezon City in Civil Case No. Q-96-28449 entitled “Lexber Incorporated vs. Matrix Realty and Development Corp.” dated March 14, 2016. A copy of the Cancellation of the Notice of Garnishment is hereby attached.

In this connection, PDTC has issued a Notice to Depository Participants No. DEP-2016-642 dated May 4, 2016 confirming that any securities beneficially owned by AFP-RSBS and transferred by Depository Participants to a segregated account in compliance with the Notice of Garnishment are no longer deemed “defective” securities.

In this connection, the certifications issued by Clearing Members pursuant to SCCP Memo for Brokers No. 03-0915 dated September 18, 2015 are deemed superseded by the aforementioned issuances. A copy of Memo for Brokers No. 03-0915 is attached for your easy reference.

Please be guided accordingly.

Thank you.

Renee D. Rubio
Chief Operating Officer

REPUBLIC OF THE PHILIPPINES
REGIONAL TRIAL COURT
National Capital Judicial Region
Branch 93, Quezon City

LEXBER INCORPORATED,

Plaintiff,

versus

CIVIL CASE NO. Q-96-28449

MATRIX REALTY AND DEVELOPMENT CORP.,

Defendant.

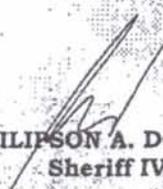
**CANCELLATION OF
NOTICE OF GARNISHMENT**

TO: THE PRESIDENT and/ or THE CORPORATE SECRETARY
PCD Nominee Corporation
37th Floor Tower I, Building
The Enterprise
6766 Ayala Avenue, Makati City

GREETINGS:

You are hereby notified that by virtue of the Alias Writ of Execution dated 06 August 2015 issued by Atty. Maria Cecilia G.R. Salvador, Clerk of Court of Regional Trial Court, Branch 93, Quezon City in the above-entitled case, upon Order of the Court dated 10 March 2016 & 09 February 2016 as to the FULL SATISFACTION of the above alias writ of execution copy of which is hereto attached for your reference, the "Notice of Garnishment" dated 10 August 2015 issued by the undersigned upon all the goods, cash deposits, effects, stocks, interest in stocks and shares, and any other personal properties in your possession and/or under your control belonging to **AFP-RETIREMENT AND SEPARATION BENEFITS SYSTEM (AFP-RSBS)** is/are **HEREBY CANCELLED AND CONSIDERED WITHOUT EFFECT.**

Quezon City, 14 March 2016.


PHILIPSON A. DOCABO
Sheriff IV

Cc: Atty. Dante S. David
Counsel for the Plaintiff Lexber, Inc.

AFP-RSBS
Camp Gen. Emilio Aguinaldo
Quezon City

Atty. Belen O. Salumbides
Counsel for AFP-RSBS
Office of the Government Corporate Counsel
3rd Floor, MWSS Bldg., Katipunan Road
Balara, Quezon City

FILE

REPUBLIC OF THE PHILIPPINES
REGIONAL TRIAL COURT
National Capital Judicial Region
Branch 93, Quezon City

LEXBER INCORPORATED,

Plaintiff,

-versus-

CIVIL CASE NO. Q-96-28449

MATRIX REALTY AND DEVELOPMENT CORP.,

Defendant.

NOTICE OF GARNISHMENT

TO: THE PRESIDENT and/or THE CORPORATE SECRETARY
PCD Nominee Corporation
37th Floor Tower I, Building
The Enterprise
6766 Ayala Avenue, Makati City

GREETINGS:

You are hereby notified that by virtue of the Alias Writ of Execution dated 06 August 2015 issued by Atty. Maria Cecilia G.R. Salvador, Clerk of Court of Regional Trial Court, Branch 93, Quezon City in the above-entitled case, a copy of which is hereto attached and served upon you. **GARNISHMENT** is hereby made upon all the goods, cash deposits, effects, stocks, interest in stocks and shares, and any other personal properties in your possession or under your control belonging to **AFP-RETIREMENT AND SEPARATION BENEFITS SYSTEM (AFP-RSBS)**, in the amount of **FOURTY SEVEN MILLION THREE HUNDRED SEVENTY EIGHT THOUSAND SEVEN HUNDRED TWENTY TWO & 47/100 (P47,378,722.47)** as of August 2015 as full satisfaction of the judgment in this case.

You are further notified that you should not deliver, transfer or otherwise dispose of such property in your possession belonging to herein defendants to any person or entity except to the undersigned. Attached also with this notice is the letter reply dated 14 September 2015 of First Gen Corporation to our notice of garnishment.

You are hereby requested to make a reply to this **GARNISHMENT** as such property of **AFP-RETIREMENT AND SEPARATION BENEFITS SYSTEM (AFP-RSBS)** in your possession or under your control or any debt owing to you and forward the same to the undersigned within **FIVE (5) DAYS** upon receipt hereof with a warning that if no reply is made, you will be examined under oath pursuant to Section 37 of Rule 39 (Execution)/ Sec. 10 of Rule 57 (Attachment) of the Rules of Court.

Quezon City, 10 August 2015.

Received by: *[Signature]* 9/16/15
Francis Cyrille F. Tardoy
884-3000

[Signature]
PHILIPSON A. DOCABO
Sheriff IV

REPUBLIC OF THE PHILIPPINES
Regional Trial Court
NATIONAL CAPITAL JUDICIAL REGION
BRANCH 93, QUEZON CITY

LEXBER INCORPORATED,
Plaintiff,

-versus-

Civil Case No. Q-96-
28441

MATRIX REALTY AND
DEVELOPMENT CORPORATION
Defendant.

X-----X

ORDER

For resolution is the MOTION AD CAUTELAM filed by the AFP-Retirement and Separation Benefits System (AFP-RSBS), through counsel, praying for the Court to direct the Sheriff to issue and serve *Notices of Lifting or Discharge thru Notice of Garnishment* to the following banks and institutions: PCD Nominee Corporation, Bureau of Treasury, CitiBank and Development Bank of the Philippines.

After going through the records, the Court finds that the Sheriff was not able to garnish from the aforementioned institutions, thus it cannot issue an order to lift. However, since the judgment obligation was declared completely satisfied in the Order dated 09 February 2016, the *Notice of Garnishment* issued to the other institutions shall be deemed cancelled.

WHEREFORE, in view of the foregoing, the Branch Sheriff is hereby directed to issue a *Cancellation of Notice of Garnishment* to the following institutions: PCD Nominee Corporation, Bureau of Treasury, CitiBank and Development Bank of the Philippines.

SO ORDERED.

Quezon City, Philippines. 10 March 2016.

ARTHUR G. MALABAGUIO
Presiding Judge

/MCAVAPAD
Copy Furnished:

OFFICE OF THE GOVERNMENT
CORPORATE COUNSEL
3F MWSS Building, Katipunan Road, QC

ATTY. GERRY A. AGUILAR
Unit 12-322 Fountain Breeze Condominium
Sucat Road, Paranaque City

PCD NOMINEE CORPORATION
ROMULO MABANTA BUENAVENTURA SAYOC
AND DELOS ANGELES
21F Philamlife Tower 8767 Paseo De Roxas
Makati City

The President/Operations Risk & Control Group
CITIBANK NA
Makati City

ATTY. DANTE S. DAVID
Unit 212-The Burgundy Place
174 B. Gonzales cor. Katipunan Ave., Loyola Heights, QC

MATRIX REALTY & DEVELOPMENT CORPORATION
AFP-RSBS
424 Capinpin Avenue, Camp Aguinaldo, Quezon City

KAWANIHAN NG INGATANG YAMAN
Ayuntamiento Building, Cabildo Street
corner A. Soliano Street
Intramuros, Manila

DEVELOPMENT BANK OF THE PHILIPPINES
San Gil Puyat Avenue corner Makati Avenue
Makati City

REPUBLIC OF THE PHILIPPINES
Regional Trial Court
NATIONAL CAPITAL JUDICIAL REGION
BRANCH 93, QUEZON CITY

LEXBER INCORPORATED,
Plaintiff,

-versus-

Civil Case No. Q-96-
28441

**MATRIX REALTY AND
DEVELOPMENT CORPORATION**
Defendant.

X ----- X

ORDER

Acting on the MOTION FOR SATISFACTION OF JUDGMENT, LIFTING OF WRIT OF GARNISHMENT AND DISCHARGE OF CERTIFICATE OF SALE filed by the plaintiff, in light of the Sheriff's Report dated 28 January 2016, finding merit therein, the Court hereby **GRANTS** the same.

WHEREFORE, premises considered, the Court hereby rules that:

1. The judgment amount in the *Decision* subject of the *Alias Writ of Execution* dated 06 August 2015 is declared **COMPLETELY SATISFIED**;

2. On the basis of the Unilateral Quitclaim executed by Lexber Inc. through its President Alejandro Cruz Herrera, the *Certificate of Sale* issued by the Branch Sheriff in favor of the plaintiff over the 33,131,077.66 common shares of AFP-RSBS with Philippine Airlines, Inc. (PAL Certificate No. 31820) is hereby **RELEASED, DISCHARGED** and **RELINQUISHED** in favor of AFP-RSBS¹.

The Branch Sheriff is hereby directed to issue the necessary/pertinent documents relative to such release or discharge at the expense of the AFP-RSBS.

SO ORDERED.

Quezon City, Philippines. 09 February 2016.

ARTHUR O. MALABAGUIO
Presiding Judge

MCAVAPAD
Copy Furnished:
OFFICE OF THE GOVERNMENT
CORPORATE COUNSEL
3F MWSS Building, Katipunan Road, QC

ATTY. GERRY A. AGUILAR
Unit 12-322 Fountain Breeze Condominium
Sucat Road, Paranaque City

ATTY. MARIYC T. MOYA
Philippine Airlines
PNB Financial Center, Pres. D. Macapagal Ave., CCP Complex, Pasay City

ATTY. DANTE S. DAVID
Unit 212 The Burgundy Place
174 B. Gorzalescor, Katipunan Ave., Loyola Heights, QC

MATRIX REALTY & DEVELOPMENT CORPORATION
AFP-RSBS
424 Capiripan Avenue, Camp Aguinaldo, Quezon City

¹ The Order dated 08 January 2016 directing the delivery of the original PAL Stock Certificate No. 31820 to the plaintiff is rendered moot.



For : All Clearing Members – Attention: Associated Person
Date : 18 September 2015
Subject : Certification on Shares of AFP-Retirement and Separation Benefits System (“AFP-RSBS”)

Please be advised that in the evening of 17 September 2015, we received a letter from Ms. Ma. Theresa B. Ravallo, President of the PCD Nominee Corp. (“PCD”), a subsidiary of the Philippine Depository & Trust Corp., advising the Securities Clearing Corporation of the Philippines (“SCCP”) that PCD received on 16 September 2015 a Notice of Garnishment issued by Branch 93 of the Regional Trial Court of Quezon City in Civil Case No. Q-96-28449 entitled “Lexber Incorporated vs. Matrix Realty and Development Corp.”

The Notice of Garnishment states in part:

“GARNISHMENT is hereby made upon all the goods, cash deposits, effects, stocks, interest in stocks and shares, and any other personal properties in your possession or under your control belonging to **AFP-RETIREMENT AND SEPARATION BENEFITS SYSTEM (AFP-RSBS)....**”

A copy of PCD’s letter to SCCP is attached for your reference.

In view of the said Notice of Garnishment, the SCCP requires all Clearing Members to execute the attached certification, which is effective today.

Please submit your notarized certification to Ronald Pendon of the SCCP by Monday, September 21, 2015.

Thank you.

Renee D. Rubio
Chief Operating Officer

REPUBLIC OF THE PHILIPPINES)
CITY OF _____)s.s.

CERTIFICATION

I, _____, the duly authorized representative of _____ (the Clearing Member), which is a clearing member of the Securities Clearing Corporation of the Philippines ("SCCP"), after having been sworn in accordance with law, do hereby represent and warrant that:

1. Any trades that are cleared and settled through the SCCP, beginning on September 18, 2015, shall not involve any goods, cash deposits, effects, stocks, interest in stocks and shares and any other personal properties of AFP-Retirement and Separation Benefits System (collectively, the "AFP-RSBS Properties"), pursuant to the Notice of Garnishment issued by Branch 93 of the Regional Trial Court of Quezon City in Civil Case No. Q-96-28449;

2. In the event that the Clearing Member clears and settles a trade involving the AFP-RSBS Properties, the clearing member undertakes to indemnify the SCCP for, and hold SCCP free and harmless against, any and all costs, claims, suits, actions, liability, damages, fees and expenses of whatever nature that may be suffered or incurred by SCCP, their directors, officers, employees and authorized representatives, as a result of, in relation to, or arising out of, the actions of the Clearing Member.

IN WITNESS WHEREOF, I have hereunto set my hand this ___ day of _____ 2015 in the City of _____, Metro Manila.

Name:

Position:

SUBSCRIBED AND SWORN TO before me this ___ day of _____ 2015 at _____ City, Metro Manila, affiant exhibited to me his _____ issued on _____ at _____.

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 2015.



17 September 2015

PHILIPPINE STOCK EXCHANGE
Philippine Stock Exchange Centre
Ayala Triangle, Makati City

Attention: **Mr. Hans B. Sicat**
President & Chief Executive Officer

Atty. Roel A. Refran
Chief Operating Officer

SECURITIES CLEARING CORP. OF THE PHILS.
2nd Floor, Tower One and Exchange Plaza
Ayala Avenue, Makati City

Attention: **Ms. Renee Rubio**
Chief Operating Officer

Subject: **Notice of Garnishment for Securities owned by AFP-Retirement and Separation Benefits System ("AFP-RSBS")**

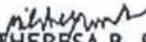
Gentlemen:

We are formalizing our discussions and transmittal via email relative to the Notice of Garnishment issued by Branch 93 of the Regional Trial Court of Quezon City in Civil Case No. Q-96-28449 entitled "Lexber Incorporated vs. Matrix Realty and Development Corp." dated 10 August 2015, which was received by PCD Nominee Corp. on 16 September 2015.

We have notified our Depository Participants of the issuance of the Notice of Garnishment through a Memo dated 17 September 2015, a copy of which is attached for your reference. We are coordinating further with our Depository Participants for the segregation of the assets of AFP-RSBS to comply with the Notice of Garnishment.

We look forward to further coordinating with you for the orderly implementation of the same.

Very truly yours,


MA. THERESA B. RAVALO
President
PCD Nominee Corp.
Philippine Depository & Trust Corp.

cc: **Vicente Graciano P. Felizmenio, Jr.**
Director, Market Securities and Regulations Department
SECURITIES AND EXCHANGE COMMISSION