



Republic of the Philippines
Department of Finance
Securities and Exchange Commission
COMMISSION EN BANC

**IN THE MATTER OF:
BEASTNESSALLDAY
CORPORATION,**

**SEC CDO CASE NO. 11-22-096
Promulgated: 24 November 2022**

**ENFORCEMENT AND INVESTOR
PROTECTION DEPARTMENT,**

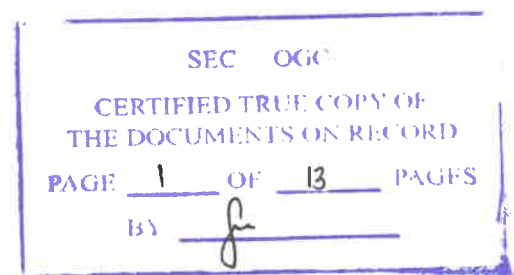
Movant.

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CEASE AND DESIST ORDER

This resolves the *Motion for Issuance of A Cease and Desist Order*¹ (the “Motion”) dated 10 November 2022 filed by the Enforcement and Investor Protection Department (EIPD), praying that an order be issued: (a) directing BEASTNESSALLDAY CORPORATION (“BEASTNESSALLDAY CORP.”), its owner and CEO, Angelo Diaz Parian (“Mr. Parian”), and its operators, directors, officers, representatives, salesmen, agents, promoters, uplines, influencers, and any and all persons, conduit entities and subsidiaries (collectively referred to as the “Agents”) claiming and acting for and its behalf to immediately cease and desist from further engaging in activities of selling and/or offering for sale of securities in the form of investment contracts until the requisite registration statement is duly filed with and approved by the Securities and Exchange Commission (the “Commission”) and the corresponding license to offer/sell securities is issued; and (b) prohibiting BEASTNESSALLDAY CORP, Mr. Parian, its Agents, and any and all persons acting for and its behalf, from transacting any and all business involving the funds in its depository banks, and from transferring, disposing, or conveying in any other manner, any and all assets, properties, real or personal, including bank deposits, if any, of which the named persons herein may have any interest, claim or participation whatsoever, whether directly or indirectly, under their custody, immediately to forestall grave damage and prejudice to all concerned and to ensure the preservation of assets for the benefit of the

¹ Filed on 14 November 2022



investors without authority from the Commission.

RELEVANT FACTS

On 16 November 2021, the EIPD received several complaints, reports, and inquiries from the public regarding the legitimacy of the activities of BEASTNESSALLDAY CORP. Some of the inquiries received by the EIPD were seeking confirmation from the Commission whether BEASTNESSALLDAY CORP. has a secondary license to engage/operate as a financing or investment company.² This prompted the EIPD to conduct a formal investigation on the operations of BEASTNESSALLDAY CORP. to determine if the same is in violation of existing laws, rules, and regulations administered by the Commission.

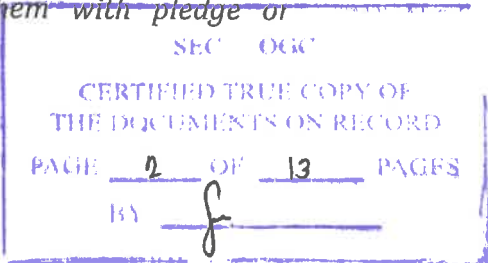
During its investigation, the EIPD found that BEASTNESSALLDAY CORP. is a stock corporation registered with the Commission under Company Registration No. 2021060016983-13. Its principal place of business is located at No. 69 Ponciano Street, Bayugo, City of Meycauayan, Bulacan. Its primary purpose and secondary purposes as stated in its Articles of Incorporation (“AoI”) respectively, to wit:

“To invest in, purchase, otherwise acquire and own, hold, use, sell, assign, transfer, mortgage, pledge, exchange, or otherwise dispose of real and personal property of every kind and description, including shares of stocks, bonds, debentures, notes, evidence of indebtedness, and other securities or obligations of any corporation or corporations, association or associations, domestic or foreign, for whatever legal purpose or purposes the same may be organized and to pay therefore in money or by exchanging therefore stocks, bonds, or other evidences of indebtedness or securities of this or any other corporation, and while the owner of or holder of any such real or personal property, stocks, bonds, debentures, contracts or obligations, to receive, collect and dispose of the interest, dividends, and income arising from such property and to possess and exercise in respect thereof all the rights, powers of any stock to owned without engaging in stock brokerage business, nor engage in investment solicitation nor investment taking activity from public investors. Provided that the Corporation shall not engage in financial leasing, nor shall engage in prohibited activities under Section 29 of Republic Act No. 9646, otherwise known as the Real Estate Services Act (RESA), nor shall it engage as a Real Estate Investment Trust (REIT), as defined in republic Act No. 9856, otherwise known as the Real Estate Investment Trust Act:”

Secondary:

- 1. To loan or borrow from not more that nineteen (19) lenders including its stockholder, issue promissory notes, letter of credits, bonds, and obligations of whatever kind, guaranteeing them with pledge or

² Annex “B”, Motion.



mortgage any real or personal properties. 2. To apply for, obtain, register, lease or otherwise dispose of, any trade names, trade-marks business names, patents, inventions, designs, copyrights, improvements, and process used, in connection with or secured under letter-patents of the Philippines or other countries. 3. To establish and operate one or more branch of offices or agencies and to carry on any or all of its operations and business without restrictions as to place or amount including the right to hold, purchase or otherwise acquire, lease, mortgage, pledge, and convey or otherwise deal in condominiums, buildings and structures of whatever kind or nature anywhere within the Philippine. 4. To engage in, conduct, and carry on the business of buying, selling, distributing, marketing, wholesale/retail, insofar as may be permitted by law, all kinds of goods, commodities, wares, and merchandise of every kind and description such as but not limited to clothing, footwear, watches souvenirs, leather goods, and other accessories. This include importing/exporting, trucking of products in the future selling in a physical or online store. 5. To conduct or transact any and all lawful activities and to do so or cause to be done any one or more of the acts and things herein set forth as its purposes, with or without the Philippines, and any and all foreign countries, and to do everything necessary, desirable, incidental to the accomplishment of the purpose or the exercise of any one or more of the power herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefits of this corporation.

Provided that the corporation shall not solicit, accept or take investments/placements from the public neither shall it issue investment contracts."

As stated in its AoI,³ the following are the incorporators and members of the Board of Directors of BEASTNESSALLDAY CORP., together with their respective shareholdings and capital contributions, thus:

Name	Address	Share Type	Subscribed No. of Shares	Amount Paid
Angelo Diez Parian ⁴	69 Ponciano St., Bayugo, City of Meycauayan, Bulacan	Common	3,500	₱350,000.00
Paulo Diez Parian ⁵	69 Ponciano St., Bayugo, City of Meycauayan, Bulacan	Common	500	₱50,000.00

³ Annex "A", Motion.

⁴ President and Chairman of the Board, 2021 General Information Sheet (Annex "A", Motion).

⁵ Corporate Secretary and Member of the Board, 2021 General Information Sheet (Annex "A", Motion).

Marie Chelle Parian ⁶	69 Ponciano St., Bayugo, City of Meycauayan, Bulacan	Common	500	₱50,000.00
Julieta Diez Dela Cruz ⁷	Unit 26A West Tower Orchard Residences, Tondo, Manila	Common	500	₱50,000.00

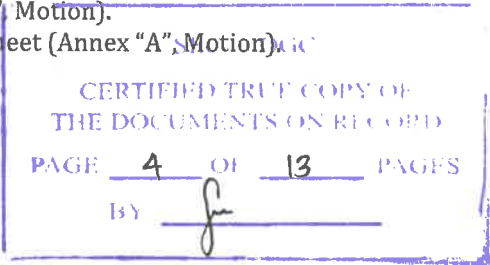
As part of its investigation, the EIPD also visited and examined the website and the social media platforms used by BEASTNESSALLDAY CORP. and was able to confirm that the entity is offering/selling unregistered securities to the public, particularly Overseas Filipino Workers (OFWs) working in Qatar. These pieces of information were contained in the investigation report of the investigating team.⁸

BEASTNESSALLDAY CORP.’s scheme involves the investment of money with the minimum amount of: Three Thousand Five Hundred Qatari Riyal (3,500QR) or Fifty Thousand Pesos (₱50,000.00) or One Thousand Two Hundred (\$1,200.00), at the option of the investor, with a promised return of an amount ranging from ten percent (10%) to twelve percent (12%) of the total investment per month. The guaranteed return is paid at the end of the contract period which is five (5) months from the effectivity of the agreement. BEASTNESSALLDAY CORP. purports itself to be engaged in investments, sale of gadgets, real or personal properties, luxury vehicles, shoes and other apparels and this is where it generates the income it uses to pay-off its investors. The products and business are however all a sham, and are utilized to entice the public to part with their hard earned money.

The EIPD also found out through a post from the Ministry of Interior-Qatar⁹ that Mr. Parian has been arrested by the public prosecution for practicing financial activities without the requisite license and for money laundering. During the arrest, several investment contracts, sums of money of different currencies and denominations have been seized in his possession including cars and residential units.

Relative to the allegation that BEASTNESSALLDAY CORP. is engaged in investment-taking activities, the EIPD requested from the Commission’s Company Registration and Monitoring Department (CRMD), the Corporate Governance and Finance Department (CGFD) and

⁶ Member of the Board, 2021 General Information Sheet (Annex “A” Motion).
⁷ Treasurer and Member of the Board, 2021 General Information Sheet (Annex “A” Motion) ~~MC~~
⁸ Annex “C”, Motion.
⁹ Annex “D”, Motion.



the Markets and Securities Regulation Department (MSRD) for information or verification on the authority of BEASTNESSALLDAY CORP. to offer/sell securities to the public, if any. In response to the said request, the CRMD, CGFD and MSRD issued Certifications¹⁰ which confirmed that while BEASTNESSALLDAY CORP. is a registered corporation, it has not been issued any secondary license to operate as a broker/dealer of securities, and is not a registered issuer of any securities pursuant to Sections 8 and 12 of the SRC; neither is it a licensed issuer of mutual funds, exchange traded funds and proprietary/non-proprietary shares or membership certificates and timeshares.

On 3 February 2022, the Commission issued an Advisory¹¹ encouraging the public to exercise caution in dealing with any individuals or group of persons soliciting investments for and on behalf of BEASTNESSALLDAY CORP. and those engaged in illegal solicitation activities of the said company.

On 21 February 2022, the EIPD issued a Show Cause Order¹² directing BEASTNESSALLDAY CORP. to explain why their directors, officers, and representatives should not be administratively liable for violation of Section 44 of the Revised Corporation Code (RCC) in relation to Sections 8.1, 28.1 and 26.1 of the SRC and Section 179 (j) of the RCC. The EIPD has not received any response from BEASTNESSALLDAY CORP. or any of its officers/members of the Board.

Hence, the instant Motion.

ISSUE

Whether the issuance of a Cease and Desist Order (CDO) against BEASTNESSALLDAY CORP., Mr. Parian, and their Agents is warranted based on the evidence presented by the EIPD.

DISCUSSION

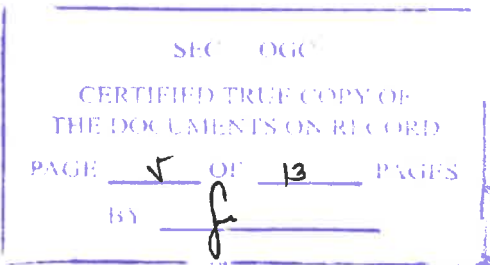
The *Motion* is impressed with merit.

The EIPD's *Motion* which is supported by substantial evidence sufficiently established that BEASTNESSALLDAY CORP. is offering and/or selling securities in the form of investment contracts to the public without the requisite license from the Commission.

¹⁰ Annex "F", Annex "G" and Annex "E" of the Motion.

¹¹ Annex "H", Motion.

¹² Annex "I", Motion.



At the outset, the Commission notes that the primary purpose of BEASTNESSALLDAY CORP. as stated in its AoI, specifically provides that it has no authority to solicit or accept investments from the public. This is categorically spelled out in the following phrase of ARTICLE SECOND of its AoI, to wit:

*“Provided that **the corporation shall not solicit, accept or take investments/placements from the public neither shall it issue investment contracts.**”* (Emphasis supplied)

Section 3 of the SRC defines “securities” as follows:

“SEC. 3. Definition of Terms. –

3.1. **“Securities” are shares, participation or interests in a corporation or in a commercial enterprise or profit-making venture and evidenced by a certificate, contract, instrument, whether written or electronic in character. It includes:**

xxx

(b) **Investment contracts**, certificates of interest or participation in a profit sharing agreement, certificates of deposit for a future subscription;” (Emphasis supplied)

Moreover, an “investment contract” is defined as follows:

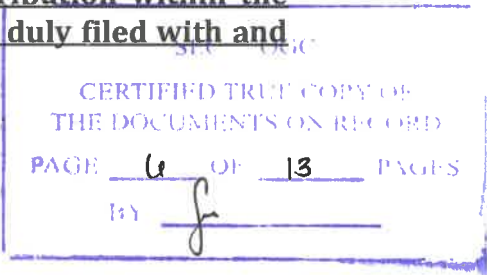
“An investment contract means a contract, transaction or scheme whereby a person invests his money in a common enterprise and is led to expect profits primarily from the efforts of others. It is presumed to exist whenever a person seeks to use the money or property of others on the promise of profits.

A common enterprise is deemed created when two (2) or more investors “pool” their resources, creating a common enterprise, even if the promoter receives nothing more than a broker’s commission.”¹³ (Emphasis supplied)

Section 8.1 of the SRC categorically provides that securities cannot be sold or offered for sale within the Philippines if the same are not registered with the Commission in the form of an approved Registration Statement and a Permit to Offer/Sell issued in favor of the applicant, to wit:

“SEC. 8. Requirement of Registration of Securities. – 8.1 Securities shall not be sold or offered for sale or distribution within the Philippines, without a registration statement duly filed with and

¹³ Rule 26.3.5 of the Implementing Rules and Regulations of the SRC



approved by the Commission. Prior such sale, information on the securities, in such form and with such substance as the Commission may prescribe, shall be made available to each prospective purchaser.” (Emphasis and underscoring supplied)

In the case of *Power Homes Unlimited v. Securities and Exchange Commission*,¹⁴ the Supreme Court ruled that investment contracts are securities that are required to be registered with the Commission for the protection of the investing public, to wit:

“As an investment contract that is security under R.A. No. 8799, it must be registered with public respondent SEC, otherwise the SEC cannot protect the investing public from fraudulent securities. The strict regulation of securities is founded on the premise that the capital markets depend on the investing public's level of confidence in the system.” (Underscoring supplied)

The concept of an investment contract in the Philippines is of American origin. It traces its roots from the US Supreme Court case entitled *Securities and Exchange Commission v. W.J. Howey Co.*¹⁵ where the Court stated that an investment contract is a transaction, contract, or scheme whereby a person (1) makes an investment of money, (2) in a common enterprise, (3) with the expectation of profits, (4) to be derived solely from the efforts of others. Investment contracts have been used and adopted in various situations where individuals were led to invest money in a common enterprise with the expectation that they would earn a profit through the efforts of the promoter or of someone other than themselves.¹⁶

This concept of investment contract was thereafter adopted and used in *Power Homes Unlimited Corporation v. Securities and Exchange Commission*,¹⁷ where the Supreme Court ruled that an investment contract in our jurisdiction, to be a security subject to regulation by the Commission, must be proved to be (1) *an investment of money; (2) in a common enterprise; (3) with expectation of profits, (4) primarily from efforts of others.* Under this definition, whenever an investor relinquishes control over his or her funds and submits their control to another for the purpose of deriving profits from them, he or she is in fact investing in a security.¹⁸

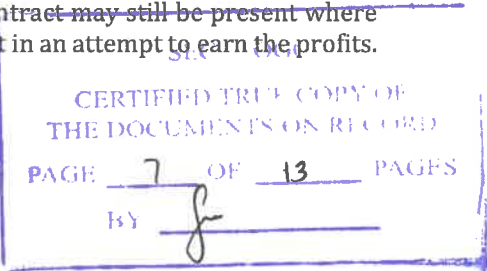
¹⁴ Note 24, *Supra*.

¹⁵ 328 U.S. 293, 66 S. Ct. 1100, 90 L. Ed. 1244, 163 A.L.R. 1043 (1946).

¹⁶ *Ibid.* Although the definition as stated in the Howey Case qualified that the earning of profit was expected to be solely through the efforts of another party, Rule 26.3 of the 2015 IRR of the SRC replaced the qualifier with “*primarily*”, acknowledging that an investment contract may still be present where the individual who placed the money exerted a small amount of effort in an attempt to earn the profits.

¹⁷ G.R. No. 164182, 26 February 2008.

¹⁸ *Investment Co. Institute v. Camp*, 274 F. Supp. 624 (D. D.C. 1967).



Based on the foregoing, the Commission finds that BEASTNESSALLDAY CORP. is engaged in the unauthorized sale and/or offer of securities in the form of investment contract in violation of Section 8 of the RCC because it has no license to carry out the same. The foregoing is supported by the fact that the elements of Howey Test are present in the instant case:

First, there is an investment of money. BEASTNESSALLDAY CORP. entices its investors to invest money before they can enjoy the so-called return of their investments. BEASTNESSALLDAY CORP. would be members have the option of investing in Qatari Riyal (3,500.00QR), US Dollars (\$1,200.00) or Philippine Peso (₱50,000.00). The EIPD was able to present evidence, through the email complaints it received,¹⁹ to show that people indeed invested in BEASTNESSALLDAY CORP.

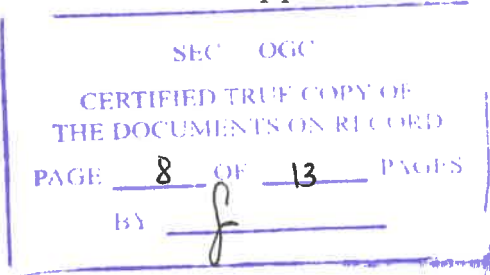
Second, the EIPD was able to show that the investment scheme of BEASTNESSALLDAY CORP. involves the pooling of money/funds consisting of the member-investors' investments which is used to pay the guaranteed returns of existing member-investors, and intended to ensure the continued operation albeit temporarily, of the corporation. This is the common enterprise that is being sustained by the investments received by BEASTNESSALLDAY CORP. from the public who believes that they will timely receive their guaranteed returns and other benefits;

Third, the evidence on record shows that member-investors obviously expect to receive the profits within a period of five (5) months from the effectivity of the agreement; and

Fourth, there is promise of a guaranteed return or passive income ranging from ten percent (10%) to twelve percent (12%) per month or a total of fifty percent (50%) to sixty percent (60%) after the five-month period. The members/investors need not do anything to receive these guaranteed returns all they have to do is part with their initial investments and wait for the five-month period to end.

Section 8.1 of the SRC also specifically proscribes the offering of securities without a Registration Statement duly filed with and approved by the Commission, to wit:

¹⁹ Annex "B", Motion.



"SEC. 8. Requirement of Registration of Securities. – 8.1 Securities shall not be sold or offered for sale or distribution within the Philippines, without a registration statement duly filed with and approved by the Commission. Prior such sale, information on the securities, in such form and with such substance as the Commission may prescribe, shall be made available to each prospective purchaser."
(Emphasis and underscoring supplied)

Relative thereto, Rule 3.1.17 of the 2015 Implementing Rules and Regulations of the SRC defines "Public Offering" as follows:

"3.1.17. Public offering is any offering of securities to the public or to anyone, whether solicited or unsolicited. Any solicitation or presentation of securities for sale through any of the following modes shall be presumed to be a public offering:

x x x

3.1.17.3 Advertisement or announcement in radio, television, telephone, electronic communications, information communication technology or any other forms of communication;"²⁰ (Emphasis supplied)

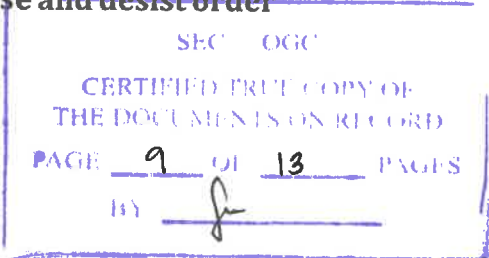
In the instant case, the evidence on record shows that BEASTNESSALLDAY CORP. is offering unregistered securities in the form of investment contracts to the investing public through its website and social media platforms, i.e., Facebook, without the requisite license.

The foregoing constitutes public offering as defined under SRC Rule 3.1.17; thus, requires a registration statement duly approved by the Commission before the same can be lawfully undertaken. Considering that BEASTNESSALLDAY CORP. has not secured a license from the Commission, its act of offering securities to the public thus constitutes a clear violation of Section 8 of the SRC in relation to Rule 3.1.17 of the SRC IRR.

Finally, relative to the issuance of a CDO, Section 64.1 of the SRC provides that the Commission may issue a CDO without the necessity of conducting a hearing if, to its mind, the act or practice will operate as a fraud on investors or is otherwise likely to cause grave or irreparable injury or prejudice to the investing public, thus:

"Section 64. Cease and Desist Order. — 64.1. The Commission, after proper investigation or verification, motu proprio or upon verified complaint by any aggrieved party, may issue a cease and desist order

²⁰ Rule 3.1.17 of the Implementing Rules and Regulations of the SRC.



without the necessity of a prior hearing if in its judgment the act or practice, unless restrained, will operate as a fraud on investors or is otherwise likely to cause grave or irreparable injury or prejudice to the investing public.” (Emphasis supplied)

Under the afore-quoted provision, there are two (2) essential requisites that must be complied with before a cease and desist order can be validly issued:

- 1) There must be a conduct of a proper investigation or verification; and
- 2) There must be a finding that the act or practice, unless restrained, will operate as a fraud on investors or is otherwise likely to cause grave or irreparable injury or prejudice to the investing public.²¹

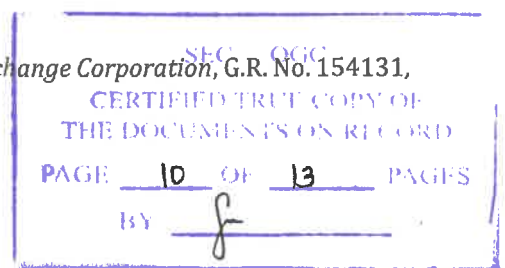
After a careful review of the records of the case, the Commission finds and so holds that the EIPD was able to comply with the requirements prescribed by law which will justify the valid issuance of a CDO.

Anent the first requisite, the records disclose that the EIPD conducted a formal investigation and presented sufficient evidence in support of its *Motion* showing the unauthorized investment activities of BEASTNESSALLDAY CORP. The EIPD presented Certifications from the CRMD, CGFD and MSRD, and the Affidavit of the EIPD investigating officer stating how the investigation was conducted and the pieces of evidence gathered in the course thereof.

The second requisite is likewise present as shown by BEASTNESSALLDAY CORP. willful employment of fraud by making it appear to the public that it is authorized to sell, offer, and deal with securities in the form of investment contracts, when no such authority was ever issued to it. Furthermore, it bears emphasis that Mr. Parian was already arrested in Qatar and a prosecution for practicing financial activities without the requisite license and for money laundering. The issuance of a CDO is counterpart measure in the Philippines is necessary to enjoin the Agents who are and who recruit in the Philippines.

Interestingly, the fact that BEASTNESSALLDAY CORP.’s authorized capital stock is only P1,000,000.00, where only 50% or P500,000.00 of the subscribed shares has been paid, does not escape this Commission.

²¹ *Securities and Exchange Commission vs. Performance Foreign Exchange Corporation*, G.R. No. 154131, July 20, 2006.



Given these factual circumstances, it is clear that BEASTNESSALLDAY CORP.'s business model which promises high return of investments is not sustainable, and can only be carried out as long as new investors continue to come in. This is a fraudulent scheme which will likely cause grave or irreparable injury or prejudice to the investing public. Thus, We hold that the act of BEASTNESSALLDAY CORP. in selling/offering unregistered securities operates as a fraud to the public which, if unrestrained, will likely cause grave or irreparable injury or prejudice to the investing public.²² This finds support in the case of *Securities and Exchange Commission vs. CJH Development Corp.*²³ where the Supreme Court emphasized the need for a prompt issuance of a CDO after a finding of a violation of the SRC that will likely defraud or cause grave or irreparable injury to the investing public, thus:

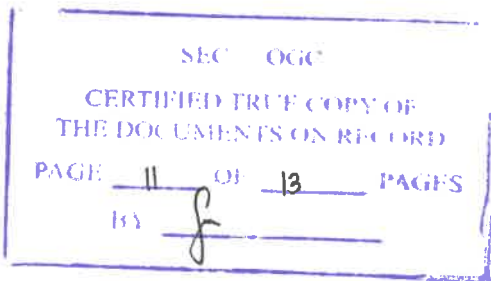
"The law is clear on the point that a cease and desist order may be issued by the SEC *motu proprio*, it being unnecessary that it results from a verified complaint from an aggrieved party. A prior hearing is also not required whenever the Commission finds it appropriate to issue a cease and desist order that aims to curtail fraud or grave or irreparable injury to investors. There is good reason for this provision, as any delay in the restraint of acts that yield such results can only generate further injury to the public that the SEC is obliged to protect.

The act of selling unregistered securities would necessarily operate as a fraud on investors as it deceives the investing public by making it appear that respondents have authority to deal on such securities. Section 8.1 of the SRC clearly states that securities shall not be sold or offered for sale or distribution within the Philippines without a registration statement duly filed with and approved by the SEC and that prior to such sale, information on the securities, in such form and with such substance as the SEC may prescribe, shall be made available to each prospective buyer." (Emphasis supplied)

On the basis of the foregoing disquisitions, this Commission finds and so holds that the issuance of a CDO is warranted and is in order.

WHEREFORE, premises considered, **BEASTNESSALLDAY CORPORATION,** its president, **Angelo Diez Parian,** its officers, operators, administrators, promoters, representatives, salesmen, agents, investment team planners, mentors, enablers, influencers, assigns, conduit entities, subsidiaries, and any and all persons claiming and/or acting for and in their behalf, are hereby ordered to **IMMEDIATELY CEASE AND DESIST** from engaging in the unlawful/unauthorized

²² Section 64 of the Securities Regulation Code.
²³ (G.R. No. 210316, November 28, 2016)



solicitation, offer and/or sale of securities in the form of investment contracts and/or any other similar or related acts, until the requisite registration statement is duly filed with and approved by the Commission.

BEASTNESSALLDAY CORPORATION, its president, **Angelo Diez Parian**, its officers, operators, administrators, promoters, representatives, salesmen, agents, investment team planners, mentors, enablers, influencers, assigns, conduit entities, subsidiaries, and any and all persons claiming and/or acting for and in their behalf are likewise directed to immediately **CEASE** their internet presence relating to the transactions and investment scheme covered by this *Cease and Desist Order*. The Commission will institute the appropriate administrative and criminal action against any persons or entities found to act as solicitors, information providers, salesmen, agents, brokers, dealers or the like for and in their behalf.

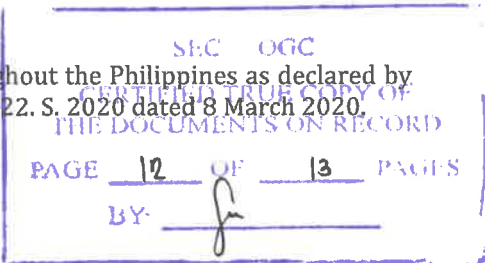
Finally, the Commission hereby **PROHIBITS BEASTNESSALLDAY CORPORATION**, its president, **Angelo Diez Parian**, its officers, operators, administrators, promoters, representatives, salesmen, agents, investment team planners, mentors, enablers, influencers, assigns, conduit entities, subsidiaries, and any and all persons claiming and/or acting for and in their behalf from transacting any business involving the funds in its depository banks and/or in any non-bank financial institution, and from transferring, disposing, or conveying in any manner, any and all assets, properties, real or personal, including bank deposits, if any, of which the named persons herein may have interest, claim or participation, whether directly or indirectly, under their custody, to ensure the preservation of the assets of the investors.

The **EIPD** of the Commission is hereby **DIRECTED** to:

- 1) Serve this *Cease and Desist Order* to **BEASTNESSALLDAY CORPORATION**, its President, General Manager, Corporate Secretary, Treasurer, or In-House Counsel, or if impracticable;²⁴
- 2) Cause the posting of this *Cease and Desist Order* on the Commission’s website.

The EIPD is **FURTHER DIRECTED** to submit a formal compliance report, by way of pleading, to the Commission *En Banc* **WITHIN TEN (10) DAYS** from receipt of this ***Cease and Desist Order***.

²⁴ Due to Declaration of State of Public Health Emergency throughout the Philippines as declared by President Rodrigo Duterte under Presidential Proclamation No. 922, S. 2020 dated 8 March 2020.



Let a copy of this Order be furnished to the Company Registration and Monitoring Department, Market and Securities Regulation Department, Corporate Governance and Finance Department and the Information and Communications Technology Department of this Commission, the Bangko Sentral ng Pilipinas, the Department of Trade and Industry, the National Privacy Commission, the Department of Information and Communications Technology, and the relevant local government unit(s) for their information and appropriate action.

In accordance with the provisions of Section 64.3 of the SRC and Part II, Rule IV, Section 4-3 of the 2016 Rules of Procedure of the SEC, the Respondent may file a verified ***Motion to Lift the CDO*** to the Commission En Banc thru the Office of the General Counsel, within five (5) days from receipt of this Order.

FAIL NOT UNDER PENALTY OF LAW.

SO ORDERED.

Makati City, Philippines.

EMILIO B. AQUINO*
Chairperson


JAVEY PAUL D. FRANCISCO
Commissioner

KELVIN LESTER K. LEE*
Commissioner


KARLO S. BELLO
Commissioner


MCJILL BRYANT T. FERNANDEZ
Commissioner

*On Official Business

