



Bangko Sentral ng Pilipinas

OFFICE OF THE GOVERNOR

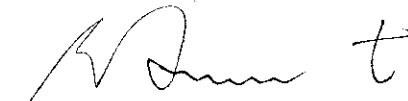
Circular No. 464
Series of 2005

Pursuant to Monetary Board Resolution No. 1768 dated 02 December 2004, the definition of "*Stockholder*" under Subsec. X326.1 of the Manual of Regulations for Banks (MORB) and Subsec. 4356Q.1 of the Manual of Regulations for Non-Bank Financial Institutions (MORNBFI) is hereby amended to read as follows:

"c. *Stockholder* shall refer to any stockholder of record in the books of the bank/quasi-bank/trust entity, acting personally, or through an attorney-in-fact, or any other person duly authorized by him or through a trustee designated pursuant to a proxy or voting trust or other similar contracts, whose stockholdings in the lending bank/quasi-bank/trust entity, individually and/or collectively with the stockholdings of: (i) his spouse and/or relative within the first degree by consanguinity or affinity or legal adoption; (ii) a partnership in which the stockholder and/or the spouse and/or any of the aforementioned relatives is a general partner; and (iii) corporation, association or firm of which the stockholder and/or his spouse and/or the aforementioned relatives own more than fifty percent (50%) of the total subscribed capital stock of such corporation, association or firm, amount to ONE PERCENT (1%) or more of the total subscribed capital stock of the bank/quasi-bank/trust entity".

This Circular shall take effect fifteen (15) days following its publication in the Official Gazette or in a newspaper of general circulation.

FOR THE MONETARY BOARD:


RAFAEL B. BUENAVENTURA
Governor

4 January 2005

PANANALAPING MATATAG, BANSANG PANATAG

