



MEMORANDUM – 2014-004

To : The Investing Public

Subject : Publication of Disciplinary Actions

Date : 10 January 2014

In compliance with Article XII, Sec. 6 & 7 of the Rules of the Capital Markets Integrity Corporation ("CMIC") which requires the publication of a list of Trading Participants ("TPs") subject to disciplinary action and TPs whose audit did not result in any examination findings, CMIC attaches to this memorandum the following:

1. Summary of Audit Findings and Sanctions on TPs Subject of the Annual Regulatory Audit for the Period 22 October 2012 to 31 December 2012 (**Annex "A"**);
2. Summary of Audit Findings and Sanctions on TPs Subject of the Annual Regulatory Audit for the Period 01 January 2013 to 31 December 2013 (**Annex "B"**);
3. Summary of Fully Compliant TPs Subject of the Annual Regulatory Audit for the Year 2012 (**Annex "C"**);
4. Summary of Fully Compliant TPs Subject of the Annual Regulatory Audit for the Year 2013 (**Annex "D"**);
5. Summary of Audit Findings and Sanctions on TPs Subject of Spot Audit for the Period 22 October 2012 to 31 December 2012 (**Annex "E"**);
6. Summary of Audit Findings and Sanctions on TPs Subject of the Spot Audit for the Period 01 January 2013 to 31 July 2013 (**Annex "F"**);
7. Summary of Fully Compliant TPs subject of the Annual Regulatory Audit for the Year 2012 (**Annex "G"**);
8. Summary of Fully Compliant TPs subject of the Spot Audit for the Period 01 January 2013 to 31 July 2013 (**Annex "H"**);
9. Summary of Investigation Findings and Sanctions against TPs for the Period 22 October 2012 to 31 December 2012 (**Annex "I"**); and

10. Summary of Investigation Findings and Sanctions against TPs for the year 2013
(Annex "J").

11. Summary of Surveillance Findings and Sanctions against TPs for the year 2013
(Annex "K").

For information and guidance.


CORNELIO C. GISON
President 

ANNEX "A"
AUDIT FINDINGS AND SANCTIONS (REGULAR AUDIT)

	TRADING PARTICIPANT	RULE/S VIOLATED	SANCTION/S IMPOSED	STATUS
2012				
1	Venture Securities, Inc. ("VSI")	CMIC Rule, Article VIII, Section 2 (RBCA Guidelines) in relation to SEC Memo Circular 16 of 2004 re Adoption of the Risk Based Capital Adequacy Requirement/Ratio (RBCA) for Brokers/Dealers	Monetary penalty	Final and Executory
		CMIC Rule, Article VII, Section 1 (Customer Account Information Rule)	Monetary penalty	Final and Executory
		CMIC Rule, Article VIII, Section 2 (RBCA Guidelines) in relation to SEC Memo Circular 16 of 2004 re Adoption of the Risk Based Capital Adequacy Requirement/Ratio (RBCA) for Brokers/Dealers	Monetary penalty	Final and Executory
		CMIC Rule, Article VIII, Section 2 (RBCA Guidelines) in relation to SEC Memo Circular 16 of 2004 re Adoption of the Risk Based Capital Adequacy Requirement/Ratio (RBCA) for Brokers/Dealers	Monetary penalty	Final and Executory
2	Belson Securities, Inc. ("BSI")	CMIC Rule, Article VIII, Section 2 (RBCA Guidelines) in relation to SEC Memo Circular 16 of 2004 re Adoption of the Risk Based Capital Adequacy Requirement/Ratio (RBCA) for Brokers/Dealers	Monetary penalty	Final and Executory
		Article VIII, Section 2 (2.6) A(A.4) B(B.2) of the CMIC Rules, specifically, Computation of Operational Risk Requirement (ORR).	Written Reprimand	Final and Executory
		Article IX, Section 1 of the CMIC Rules, specifically, Books and Records Rule.	Written Reprimand	Final and Executory
		Article IX, Section 1 of the CMIC Rules, specifically, Books and Records Rule.	Written Reprimand	Final and Executory

	TRADING PARTICIPANT	RULE/S VIOLATED	SANCTION/S IMPOSED	STATUS
3	Campos, Lanuza & Company, Inc. ("CLCI")	Article VIII, Section 2(2.6)(A.2)(a.2) of the CMIC Rules, specifically, Daily Computation of RBCA.	Monetary penalty	Final and Executory
		Article IX, Section 1 of the CMIC Rules, specifically, Books and Records Rule.	Monetary penalty	Final and Executory
		Article IX, Section 1 of the CMIC Rules, specifically, Books and Records Rule.	Monetary penalty	Final and Executory
		Article IX, Section 1 of the CMIC Rules, specifically, Books and Records Rule.	Monetary penalty	Final and Executory
		Article IX, Section 1 of the CMIC Rules (Books and Record Rule)	Monetary penalty	Final and Executory
		Article IX. Section 1(d.) of the CMIC Rules, Books and record rule specifically, on Detailed Collateral Valuation.	Monetary penalty	Final and Executory
		Article VIII (Capitalization Requirements), Section 2 (2.6)(A)A.2(c)(c.5) of the CMIC Rules, specifically, Computation of Net Liquid Capital.	Monetary penalty	Final and Executory
		Article VIII (Capitalization Requirements), Section 2 (Risk Based Capital Adequacy Requirements) (2.6) (A)A.4 (B)B.2 of the CMIC Rules, specifically, Computation of Operational Risk Requirement.	Monetary penalty	Final and Executory
		Article VIII (Capitalization Requirements), Section 2 (2.6)(A)(A.6)(a)(a.2)(i) of the CMIC Rules, specifically, Books and Records Rule.	Monetary penalty	Final and Executory
4	I.B Gimenez Securities, Inc.	Article V (Code of Conduct and Professional Ethics for Traders and Salesman, Section 4 (c) (Rules on Trading for One's Personal Account) of the CMIC Rules, Trader 1	Monetary penalty	Final and Executory
		Article V (Code of Conduct and Professional Ethics for Traders and Salesman, Section 4 (c) (Rules on Trading for One's Personal Account) of the CMIC Rules, Trader 2	Monetary penalty	Final and Executory

	TRADING PARTICIPANT	RULE/S VIOLATED	SANCTION/S IMPOSED	STATUS
5	Vicsal Securities & Stock Brokerage, Inc. ("VSSBI")	Article IV, Section 5.2c and 5.2d of the Revised Trading Rules (Short Selling Rules)	Monetary penalty	
		SRC Rule 34.1, specifically, Segregation and Limitation of Functions of Members, Brokers and Dealer.	Written Reprimand and Monetary penalty	Final and Executory
6	Yu & Company, Inc. ("YCI")	Article VIII (RBCA Guidelines) Section 2(2.6)(A)(A.4)(b.2) of the CMIC Rules, specifically, on Operational Risk Requirement.	Monetary penalty	Final and Executory
		Article VIII Section 2 (2.6)(A)A.3(c)(c.5) of the CMIC Rules, specifically, Computation of the Net Liquid Capital	Monetary penalty	Final and Executory
7	Regina Capital Development Corporation ("RCDC")	Article VII, Section 12 (a) of the CMIC Rules (Customer Account Statement)	Written Reprimand	Final and Executory
		Article IX, Section 1(a) and Article IX, Section 2 of the CMIC Rules, specifically, books and records rule.	Written Reprimand	Final and Executory
8	Benjamin Co Ca and Company, Inc. ("BCCCI")	Article VIII, Section 2 (2.6)(A.2)(a.2.) of the CMIC Rules (RBCA Rules)	Monetary penalty	Final and Executory
9	Mountpeak Securities, Inc.	Article VIII Section 2(2.6)(A)(A.4)(b.2) of the CMIC Rules (RBCA Guidelines)	Written Reprimand	Final and Executory
10	Wealth Securities, Inc.	Article VIII, Section 2 (2.6)(A)(A.6)(a.2.)(i) of the CMIC Rules, specifically, Counterparty Risk Requirement	Monetary penalty	Final and Executory
		Article VII, Section 9 of the CMIC Rules, Extension of Margin Call Period	Monetary penalty	Final and Executory
11	Eagle Equities, Inc.	Article VII, Section 19 of the CMIC Rules, specifically, Special Reserve Bank Account for the Exclusive Benefit of Customer	Monetary Penalty	Final and Executory
12	Equitiworld Securities, Inc.	Article VIII, Section 2(2.6)(A)(A.6)(a.2)(i) of the CMIC Rules, specifically in the computation of Credit Risk Requirement	Monetary Penalty	Final and Executory
13	Lopez, Locsin, Ledesma & Company, Inc.	Article VIII, Section 2(2.6)(A)(A.5)(b.2) of the CMIC Rules, specifically in the computation of Large Exposure Risk Requirement	Monetary Penalty	Final and Executory
14	Lucky Securities, Inc.	Article V, Section 4(d) of the CMIC Rules, specifically Rules on Trading for One's Personal Account	Monetary Penalty	Final and Executory
		Article VIII, Section 2(2.6)(A)(A.2(a.2) of the CMIC Rules, specifically computation of RBCA on a daily basis	Monetary Penalty	Final and Executory

	TRADING PARTICIPANT	RULE/S VIOLATED	SANCTION/S IMPOSED	STATUS
		Article VII, Section 19 of the CMIC Rules, specifically, Special Reserve Bank Account for the Exclusive Benefit of Customer	Monetary Penalty	Final and Executory
		Article IX, Section 1(a) of the CMIC Rules, specifically, Books and Records Rule	Written Reprimand	Final and Executory
		Article IX, Section 1(a) of the CMIC Rules, specifically, Books and Records Rule	Monetary Penalty	Final and Executory
		SRC Rule 28.1, Paragraph 4(A), specifically, on employment of trainees	Written Reprimand	Final and Executory
		Article VII, Section 2(e) of the CMIC Rules, specifically on requirement of written authorization of transfer of shares	Written Reprimand	Final and Executory
		Article VIII, Section 2(2.6)(A)(A.3)(c)(c.5) of the CMIC Rules, specifically, valuation of marketable securities	Written Reprimand	Final and Executory
15	Phil-Progress Securities Corporation	Article IX, Section 1(a) of the CMIC Rules, specifically, Books and Records Rule	Monetary Penalty	Final and Executory
16	Platinum Securities, Inc.	Article V, Section 4(d) of the CMIC Rules, specifically Rules on Trading for One's Personal Account	Monetary Penalty	Final and Executory
17	Sarangani Securities, Inc.	Article VIII, Section 2(2.6)(A)(A.4)(b)(b.2) of the CMIC Rules, specifically on the computation of Operational Risk Requirement	Monetary Penalty	Final and Executory
18	UPCC	Article VII, Section 4(e) of the CMIC Rules, specifically, Order Ticket Rule.	Monetary Penalty	Final and Executory

ANNEX "B"
AUDIT FINDINGS AND SANCTIONS (REGULAR AUDIT)

	TRADING PARTICIPANT	RULE/S VIOLATED	SANCTION/S IMPOSED	STATUS
2013				
1	BA Securities, Inc. ("BSI")	Article IX, Section 1 of the CMIC Rules, Books and Records Rule.	Monetary penalty	Final and Executory
		Article VI, Section 2 of the CMIC Rules, Conduct Regulation of Trading Participants, specifically, Supervision.	Monetary penalty	Final and Executory
2	Century Securities Corporation ("CSC")	Article 3 (F)(2)(i) of SEC Memo 6, Series of 2009 on Revised Code of Corporate Governance (Responsibilities, Duties and Functions of the Board).	Written Reprimand	Final and Executory
		Article 3(K)(i) of SEC Memo 6, Series of 2009 on Revised Code of Corporate Governance (Board Governance)	Written Reprimand	Final and Executory
3	ATC Securities, Inc. ("ASI")	Article VII, Section 19 of the CMIC Rules, Special Reserve Bank Account for the Exclusive Benefit of Customers.	Monetary penalty	Final and Executory
		Article VI, Section 2 (Supervision) of the CMIC Rules for Associated Person's failure to supervise the former's compliance with Article IX, Section 1 (Books and Record Rule) of the CMIC Rules.	Monetary penalty	Final and Executory
4	Belson Securities, Inc. ("BSI")	Article VII, Section 6 of the CMIC Rules, specifically, rules on Margin Accounts.	Monetary penalty	Final and Executory
		Article VII, Section 8 of the CMIC Rules, rules on Margin Accounts, specifically when call for additional margin is not met.	Monetary penalty	Final and Executory
		Article V, Section 3 of the CMIC Rules (Code of Conduct and Professional Ethics for Traders and Salesmen) relating to the preceeding violations.	Monetary penalty	Final and Executory

	TRADING PARTICIPANT	RULE/S VIOLATED	SANCTION/S IMPOSED	STATUS
5	Ansaldo, Godinez and Company, Inc. ("AGCI")	Article VII, Section 10 of the CMIC Rules, Regulation of Short Sale.	Monetary penalty	Final and Executory
		Article VII, Section 10 of the CMIC Rules, Regulation of Short Sale.	Monetary penalty	Final and Executory
		Article VIII, Section 2 (2.6)(A)(A.6)(a)(a.2)(i) of the CMIC Rules, Counterparty Risk Requirement	Monetary penalty	Final and Executory
		Article VI, Section 2 (Supervision) of the CMIC Rules for Associated Person's failure to supervise the former's compliance with Article IX, Section 1 (Books and Record Rule) of the CMIC Rules.	Monetary penalty	Final and Executory
6	Campos, Lanuza & Company, Inc. ("CLCI")	Article IX, Section 1 (b) of the CMIC Rules (Books and Record Rule)	Monetary penalty	Final and Executory
7	Asiasec Equities, Inc. ("AEI")	Article VII, Section 6 of the CMIC Rules, rules on Margin Accounts.	Monetary penalty	Final and Executory
		Article VII, Section 7 of the CMIC Rules, Margin accounts, call for addition margin.	Monetary penalty	Final and Executory
		Article VI, Section 2 of the CMIC Rules, Conduct Regulation of Trading Participants, specifically, Supervision.	Monetary penalty	Final and Executory
8	Evergreen Stock Brokerage & Securities, Inc. ("ESBSI")	Article VIII, Section 2(2.6)(A.5) of the CMIC Rules, Position Risk Requirement.	Monetary penalty	Final and Executory
		Article VI, Section 2 of the CMIC Rules, Conduct Regulation of Trading Participants, specifically, Supervision for Associated Person's failure to supervise the former's compliance with Article IX, Section 1 of the CMIC Rules, Book and Records Rule.	Monetary penalty	Final and Executory
9	Abacus Securities Corporation ("ASC")	Article VIII-A, Section 2(2.4)(B) of the CMIC Rules, Rules on Capitalization Requirements of Trading Participants, RBCA Guidelines, specifically, Provisioning for Overdue Accounts	Monetary penalty	Final and Executory
		Article VI, Section 2 of the CMIC Rules, Conduct Regulation of Trading Participants, specifically Supervision, failure by the Associated Person to maintain a supervisory system reasonably designed to comply with the above provisions.	Monetary penalty	Final and Executory

	TRADING PARTICIPANT	RULE/S VIOLATED	SANCTION/S IMPOSED	STATUS
10	Venture Securities, Inc. ("VSI")	Article VII, Section 6 of the CMIC Rules, rules on Margin Accounts.	Monetary penalty	Final and Executory
		Article VII, Section 7 of the CMIC Rules, rules on Margin Accounts, specifically on call for additional Margin.	Monetary penalty	Final and Executory
		Article VI, Section 2 of the CMIC Rules, Conduct Regulation of Trading Participants, specifically Supervision in relation to compliance with the preceding rules.	Monetary penalty	Final and Executory
11	I. Ackerman & Company, Inc. ("AICI")	Article III (F)(2)(i) of the SEC Memorandum Circular No. 6 Series of 2009, Reponsibilities, Duties and Function of the Board, with specification on the Duties and Functions.	Written Reprimand	Final and Executory
		Article IX, Section 1 of the CMIC Rules, Books and Records Rule.	Monetary penalty	Final and Executory
		Article VII, Section 10 of the CMIC Rules, Regulation of Short Sale.	Monetary penalty	
		CMIC Rule, Article VII, Section 1 (Customer Account Information Rule)	Monetary penalty	
		Article VI, Section 2 of the CMIC Rules, Conduct Regulation of Trading Participants, specifically Supervision, failure by the Associated Person to maintain a supervisory system reasonably designed to comply with the above provisions.	Monetary penalty	
12	Eastern Securities Development Corporation ("ESDC")	Article IX, Section 3 of the CMIC Rules, rules on submission of the Annual Audited Financial Reprots of Trading Participants.	Monetary penalty	Final and Executory
		Article VII, Section 19 of the CMIC Rules, Special Reserve Bank Account for the Exclusive Benefit of Customers.	Monetary penalty	Final and Executory
		Article VI, Section 2 of the CMIC Rules, Conduct Regulation of Trading Participants, specifically Supervision, failure by the Associated Person to maintain a supervisory system reasonably designed to comply with the above provisions.	Monetary penalty	Final and Executory

ANNEX "C"

FULLY COMPLIANT TRADING PARTICIPANTS (REGULAR AUDIT)

**List of Fully Compliant Trading Participants
Audit of 2012**

- 1 A & A SECURITIES, INC.
- 2 AAA SOUTHEAST EQUITIES, INC.
- 3 ABACUS SECURITIES CORPORATION
- 4 ACCORD CAPITAL EQUITIES CORPORATION
- 5 APEX PHILIPPINES EQUITIES CORPORATION
- 6 ARMSTRONG SECURITIES, INC.
- 7 ATR-KIM ENG SECURITIES, INC.
- 8 BERNAD SECURITIES, INC.
- 9 CITISECONLINE.COM, INC.
- 10 CITISECURITIES, INC.
- 11 CREDIT SUISSE SECURITIES (PHILIPPINES), INC.
- 12 DBP-DAIWA SECURITIES SMBC PHILIPPINES, INC.
- 13 DW CAPITAL, INC.
- 14 E. CHUA CHIACO SECURITIES, INC.
- 15 FIDELITY SECURITIES, INC.
- 16 FIRST INTEGRATED CAPITAL SECURITIES, INC.
- 17 FIRST METRO SECURITIES BROKERAGE CORP.
- 18 FIRST ORIENT SECURITIES, INC.
- 19 G. D. TAN & COMPANY, INC.
- 20 HDI SECURITIES, INC.
- 21 I. ACKERMAN & COMPANY, INC.
- 22 J. P. MORGAN SECURITIES PHILIPPINES, INC.
- 23 JSG SECURITIES, INC.
- 24 KING'S POWER SECURITIES, INC.
- 25 LARRGO SECURITIES COMPANY, INC.
- 26 LITONJUA SECURITIES, INC.
- 27 MACQUARIE SECURITIES (PHILIPPINES), INC.
- 28 MANDARIN SECURITIES CORPORATION
- 29 MARIAN SECURITIES, INC.
- 30 MERCANTILE SECURITIES CORPORATION
- 31 NIEVES SANCHEZ, INC.
- 32 PAPA SECURITIES CORPORATION
- 33 PCIB SECURITIES, INC.
- 34 PNB SECURITIES, INC.
- 35 PREMIUM SECURITIES, INC.
- 36 R & L INVESTMENTS, INC.
- 37 R. COYIUTO SECURITIES, INC.
- 38 R. S. LIM & COMPANY, INC.
- 39 SB EQUITIES, INC.
- 40 STANDARD SECURITIES CORPORATION
- 41 SUMMIT SECURITIES, INC.

- 42 TANSENGCO & COMPANY, INC.
- 43 TRANS-ASIA SECURITIES, INC.
- 44 UBS WARBURG SECURITIES, INC.
- 45 UOB KAY HIAN SECURITIES (PHILIPPINES), INC.
- 46 VALUE QUEST SECURITIES CORPORATION (KEPPEL)
- 47 WONG SECURITIES CORPORATION

ANNEX "D"

FULLY COMPLIANT TRADING PARTICIPANTS (REGULAR AUDIT)

**List of Fully Compliant Trading Participants
Audit of 2013**

- 1 A & A SECURITIES, INC.
- 2 A.T. DE CASTRO SECURITIES CORP.
- 3 AAA SOUTHEAST EQUITIES, INC.
- 4 AB CAPITAL SECURITIES, INC.
- 5 ACCORD CAPITAL EQUITIES CORP.
- 6 ALAKOR SECURITIES CORP.
- 7 ALPHA SECURITIES CORP.
- 8 ANGPING AND ASSOCIATES, INC.
- 9 APEX PHILS. EQUITIES CORPORATION
- 10 ARMSTRONG SECURITIES, INC.
- 11 ASIA PACIFIC CAPITAL EQUITIES AND SECURITIES CORP.
- 12 ASTRA SECURITIES CORP.
- 13 AURORA SECURITIES, INC.
- 14 B. H. CHUA SECURITIES CORP.
- 15 BDO Securities Corporation
- 16 BENJAMIN CO CA & COMPANY, INC.
- 17 BERNAD SECURITIES, INC.
- 18 BPI Securities Corporation
- 19 CITISECURITIES, INC.
- 20 CLSA PHILS., INC.
- 21 COHERCO SECURITIES, INC.
- 22 COL FINANCIAL PHILIPPINES
- 23 CREDIT SUISSE SECURITIES (PHILIPPINES), INC.
- 24 CUALOPING SECURITIES CORP.
- 25 DA MARKET SECURITIES, INC.
- 26 DAVID GO SECURITIES CORP.
- 27 DBP-DAIWA CAPITAL MARKETS PHILIPPINES, INC.
- 28 DEUTSCHE REGIS PARTNERS INC.
- 29 DIVERSIFIED SECURITIES, INC.
- 30 DW CAPITAL, INC.
- 31 E. CHUA CHIACO SECURITIES, INC.
- 32 EAGLE EQUITIES, INC.
- 33 EASTWEST CAPITAL CORP.
- 34 EQUITIWORLD SECURITIES, INC.
- 35 F.YAP SECURITIES, INC.
- 36 FIDELITY SECURITIES, INC.
- 37 FIRST INTEGRATED CAPITAL SEC., INC.
- 38 FIRST METRO SEC. BRKGE. CORP
- 39 FIRST ORIENT SECURITIES, INC.
- 40 FRANCISCO ORTIGAS SECURITIES, INC.
- 41 G. D. TAN & COMPANY, INC.

42 GLOBALINKS SECURITIES & STOCKS, INC.
43 Golden Tower Securities & Holdings, Inc.
44 GOLDSTAR SECURITIES, INC.
45 GUILD SECURITIES, INC.
46 H.E. BENNETT SECURITIES, INC.
47 HDI SECURITIES, INC.
48 I. B. GIMENEZ SECURITIES, INC.
49 IGC SECURITIES, INC.
50 IMPERIAL DE GUZMAN, ABALOS & CO., INC.
51 Intra Invest Securities, Inc.
52 INVESTORS SECURITIES, INC.
53 J. M. BARCELON & COMPANY, INC.
54 J. P. MORGAN SECURITIES PHILS, INC.
55 JAKA SECURITIES CORP.
56 JSG SECURITIES, INC.
57 KING'S POWER SECURITIES, INC.
58 LARRGO SECURITIES COMPANY, INC.
59 LITONJUA SECURITIES, INC.
60 LOPEZ, LOCSIN, LEDESMA & COMPANY, INC.
61 LUCKY SECURITIES, INC.
62 LUY'S SECURITIES COMPANY, INC.
63 MACQUARIE SECURITIES (PHIL), INC.
64 MANDARIN SECURITIES CORP.
65 MARIAN SECURITIES, INC.
66 MAYBANK ATR KIMENG SECURITIES, INC.
67 MDR SECURITIES, INC.
68 MERCANTILE SECURITIES, CORP.
69 MERIDIAN SECURITIES, INC.
70 MOUNT PEAK SECURITIES, INC.
71 NEW WORLD SECURITIES CO., INC.
72 NIEVES SECURITIES, INC.
73 OPTIMUM SECURITIES CORP.
74 PAN ASIA SECURITIES CORP.
75 PAPA SECURITIES CORP.
76 PCCI SECURITIES BROKERS CORP.
77 PCIB SECURITIES, INC.
78 PHIL-PROGRESS SECURITIES CORP.
79 PHILS. EQUITY PARTNERS, INC.
80 PLATINUM SECURITIES, INC.
81 PNB SECURITIES, INC.
82 PREMIUM SECURITIES, INC.
83 QUALITY INVESTMENT & SECURITIES CORP.
84 R & L INVESTMENTS, INC.
85 R. COYIUTO SECURITIES, INC.
86 R. NUBLA SECURITIES, INC.
87 R.S. LIM & COMPANY, INC.
88 RCBC SECURITIES, INC.

89 REGINA CAPITAL DEVT. CORP.
90 RTG & CO., INC.
91 S.J. ROXAS & COMPANY, INC.
92 SALISBURY BKT SECURITIES CORPORATION
93 SARANGANI SECURITIES, INC.
94 SB EQUITIES, INC.
95 SECURITIES SPECIALISTS, INC.
96 SINCERE SECURITIES CORP.
97 SOLAR SECURITIES, INC.
98 STANDARD SECURITIES CORP.
99 STAR ALLIANCE SECURITIES CORPORATION
100 STRATEGIC EQUITIES CORP.
101 SUMMIT SECURITIES, INC.
102 SUNSECURITIES, INC.
103 SUPREME STOCKBROKER, INC.
104 TANSENGCO & COMPANY, INC.
105 THE FIRST RESOURCES MGMT. & SECURITIES CORP.
106 TOWER SECURITIES, INC.
107 TRANS-ASIA SECURITIES, INC.
108 TRI-STATE SECURITIES, INC.
109 TRITON SECURITIES CORP.
110 UBS Securites Philippines, Inc.
111 UCPB SECURITIES, INC.
112 UNICAPITAL SECURITIES, INC.
113 UOB Kay Hian Securities (Phils.), Inc.
114 UPCC SECURITIES CORP.
115 VALUE QUEST SECURITIES CORPORATION
116 VICSAL SECURITIES & STOCK BROKERAGE, INC.
117 VSEC.COM, INC.
118 WEALTH SECURITIES, INC.
119 WESTLINK GLOBAL EQUITIES, INC.
120 WONG SECURITIES CORP.
121 YAO & ZIALCITA, INC.
122 YU & COMPANY, INC.

ANNEX "E"
AUDIT FINDINGS AND SANCTIONS (SPOT AUDIT)

	TRADING PARTICIPANT	RULE/S VIOLATED	PENALTY/IES IMPOSED	STATUS
2012				
1	Asia Pacific Capital Equities and Securities Corp.	Art. VIII-A, Sec. 2(2.6)(A)(A.4) of the CMIC Rules (Capitalization Requirements of Trading Participants) in relation to SEC Memorandum Circular No. 16 Series of 2004 re Adoption of the Risk Based Capital Adequacy Requirement/Ratio (RBCA) for Brokers/Dealers	Monetary penalty and directive to comply with the requirements of the rule, i.e., to use the latest audited revenue figures in computing the ORR.	Final and executory
2	Bernad Securities, Inc.	Art. IX, Sec. 1(j) of the CMIC Rules in relation to SRC Rule 52.1-1 (Books and Records Rule)	Monetary penalty and directive to ensure the integrity of the reported account balances.	Final and executory
3	David Go Securities Corporation	Art. IX, Sec. 1(b) of the CMIC Rules in relation to SRC Rule 52.1-1 (Books and Records Rule)	Monetary penalty and directive to keep records updated and ensure the integrity of the reported account balances.	Final and executory
4	Eastern Securities Development Corp.	Art. VIII-A, Sec. 2(2.6)(A)(A.5) of the CMIC Rules (Capitalization Requirements of Trading Participants) in relation to SEC Memorandum Circular No. 16 Series of 2004 re Adoption of the Risk Based Capital Adequacy Requirement/Ratio (RBCA) for Brokers/Dealers	Monetary penalty and directive to keep records updated/reconciled and ensure the integrity of the reported account balances.	Final and executory
5	Tansengco & Company, Inc.	Art. IX, Sec. 1(b) of the CMIC Rules in relation to SRC Rule 52.1-1 (Books and Records Rule)	Monetary penalty and directive to keep records updated and ensure the integrity of the reported account balances.	Final and executory
		Art. VIII-A, Sec. 2(2.6)(A)(A.4) of the CMIC Rules (Capitalization Requirements of Trading Participants) in relation to SEC Memorandum Circular No. 16 Series of 2004 re Adoption of the Risk Based Capital Adequacy Requirement/Ratio (RBCA) for Brokers/Dealers	Written reprimand and directive to comply with the requirements of the rule, i.e., to use the latest audited revenue figures in computing the ORR.	Final and executory

	TRADING PARTICIPANT	RULE/S VIOLATED	PENALTY/IES IMPOSED	STATUS
6	Tri-State Securities, Inc.	Art. VIII-A, Sec. 2(2.6)(A)(A.7)(b)(b.3) of the CMIC Rules (Capitalization Requirements of Trading Participants) in relation to SEC Memorandum Circular No. 16 Series of 2004 re Adoption of the Risk Based Capital Adequacy Requirement/Ratio (RBCA) for Brokers/Dealers	Written reprimand and directive to comply with the requirements of the rule, i.e., to recognize a direct exposure to a single equity if the exposure related to such equity exceeds 10% of the TP's core equity.	Final and executory
7	Litonjua Securities, Inc.	Art. IX, Sec. 1(b) of the CMIC Rules in relation to SRC Rule 52.1-1 (Books and Records Rule)	Monetary penalty and directive to keep records updated and ensure the integrity of the reported account balances.	Final and executory
8	Lucky Securities, Inc.	Art. VIII-A, Sec. 2(2.6)(A)(A.7)(b)(b.3) of the CMIC Rules (Capitalization Requirements of Trading Participants) in relation to SEC Memorandum Circular No. 16 Series of 2004 re Adoption of the Risk Based Capital Adequacy Requirement/Ratio (RBCA) for Brokers/Dealers	Monetary penalty and directive to comply with the requirements of the rule, i.e., to recognize a direct exposure to a single equity if the exposure related to such equity exceeds 10% of the TP's core equity.	Final and executory
		Art. VII, Sec. 19, par. 1 and 4 of the CMIC Rules (Customer Protection) in relation to SRC Rule 49.2.4 (Special Reserve Bank Account for the Exclusive Benefit of Customers)	Monetary penalty and directive to observe timely deposit as required by the rules.	Final and executory
9	Regina Capital Development Corporation	SEC Memorandum Circular No. 7, series of 2006 (Rules on Securities Borrowing and Lending)	Written reprimand and directive to comply with the Rules on Securities Borrowing and Lending.	Final and executory
		Art. IX, Sec. 1(j) of the CMIC Rule in relation to SRC Rule 52.1-1 (Books and Records Rule)	Monetary penalty and directive to ensure the integrity of the reported account balances.	Final and executory
10	Strategic Equities Corporation	Art. VIII-A, Sec. 2(2.6)(A)(A.7)(b)(b.3) of the CMIC Rules (Capitalization Requirements of Trading Participants) in relation to SEC Memorandum Circular No. 16 Series of 2004 re Adoption of the Risk Based Capital Adequacy Requirement/Ratio (RBCA) for Brokers/Dealers	Monetary penalty and directive to comply with the requirements of the rule, i.e., to recognize a direct exposure to a single equity if the exposure related to such equity exceeds 10% of the TP's core equity.	Final and executory

	TRADING PARTICIPANT	RULE/S VIOLATED	PENALTY/IES IMPOSED	STATUS
11	Ansaldo, Godinez & Company, Inc.	Art. IX, Sec. 1(b) of the CMIC Rules in relation to SRC Rule 52.1-1 (Books and Records Rule)	Monetary penalty and directive to keep records updated and ensure the integrity of the reported account balances.	Final and executory
12	Century Securities Corporation	Art. VII, Sec. 19, par. 4 of the CMIC Rules (Customer Protection) in relation to SRC Rule 49.2.4 (Special Reserve Bank Account for the Exclusive Benefit of Customers)	Monetary penalty and directive to observe timely deposit as required by the rules.	Final and executory
13	Coherco Securities, Inc.	Art. IX, Sec. 1(b) of the CMIC Rules in relation to SRC Rule 52.1-1 (Books and Records Rule)	Monetary penalty and directive to keep records updated and ensure the integrity of the reported account balances.	Final and executory
14	Golden Tower Securities & Holdings, Inc.	Art. VIII-A, Sec. 2(2.6)(A)(A.4) of the CMIC Rules (Capitalization Requirements of Trading Participants) in relation to SEC Memorandum Circular No. 16 Series of 2004 re Adoption of the Risk Based Capital Adequacy Requirement/Ratio (RBCA) for Brokers/Dealers	Monetary penalty and directive to comply with the requirements of the rule, i.e., to use the latest audited revenue figures in computing the ORR.	Final and executory
		Art. IX, Sec. 1(b) of the CMIC Rules in relation to SRC Rule 52.1-1 (Books and Records Rule)	Monetary penalty and directive to keep records updated and ensure the integrity of the reported account balances.	Final and executory
15	Larrgo Securities Company, Inc.	Art. IX, Sec. 1(b) of the CMIC Rules in relation to SRC Rule 52.1-1 (Books and Records Rule)	Monetary penalty and directive to keep records updated and ensure the integrity of the reported account balances.	Final and executory
16	Phil-Progress Securities Corporation	Art. IX, Sec. 1(b) of the CMIC Rules in relation to SRC Rule 52.1-1 (Books and Records Rule)	Monetary penalty and directive to keep records updated and ensure the integrity of the reported account balances.	Final and executory
17	F. Yap Securities, Inc.	Art. VIII-A, Sec. 2(2.6)(A)(A.7)(b)(b.3) of the CMIC Rules (Capitalization Requirements of Trading Participants) in relation to SEC Memorandum Circular No. 16 Series of 2004 re Adoption of the Risk Based Capital Adequacy Requirement/Ratio (RBCA) for Brokers/Dealers	Monetary penalty and directive to comply with the requirements of the rule.	Final and executory

	TRADING PARTICIPANT	RULE/S VIOLATED	PENALTY/IES IMPOSED	STATUS
18	Fidelity Securities, Inc.	Art. IX, Sec. 1(b) of the CMIC Rules in relation to SRC Rule 52.1-1 (Books and Records Rule)	Monetary penalty and directive to keep records updated and ensure the integrity of the reported account balances.	Final and executory
19	Mount Peak Securities, Inc.	Art. IX, Sec. 1(b) of the CMIC Rules in relation to SRC Rule 52.1-1 (Books and Records Rule)	Monetary penalty and directive to keep records updated and ensure the integrity of the reported account balances.	Final and executory
		Art. IX, Sec. 1(o), par 2 (Books and Records Rule) of the CMIC Rules in relation to SRC Rule 28.1-1 (Registration of Broker Dealer)	Monetary penalty and directive to adopt an effective accounting system and to ensure the integrity of the reported account balance.	Final and executory
20	Tower Securities, Inc.	Art. IX, Sec. 1(b) of the CMIC Rules in relation to SRC Rule 52.1-1 (Books and Records Rule)	Monetary penalty and directive to keep records updated and ensure the integrity of the reported account balances.	Final and executory
21	Ansaldo, Godinez & Company, Inc.	Art. VIII-A, Sec. 2(2.6)(A)(A.5)(a.5) of the CMIC Rules (Capitalization Requirements of Trading Participants) in relation to SEC Memorandum Circular No. 16 Series of 2004 re Adoption of the Risk Based Capital Adequacy Requirement/Ratio (RBCA) for Brokers/Dealers	Monetary penalty and directive to comply with the requirements of the rule.	Final and executory
22	Cualoping Securities Corporation	Art. VIII-A, Sec. 2(2.6)(A)(A.5)(a.4) of the CMIC Rules (Capitalization Requirements of Trading Participants) in relation to SEC Memorandum Circular No. 16 Series of 2004 re Adoption of the Risk Based Capital Adequacy Requirement/Ratio (RBCA) for Brokers/Dealers	Monetary penalty and directive to comply with the requirements of the rule.	Final and executory
		Art. VII, Sec. 19 of the CMIC Rules (Customer Protection) in relation to SRC Rule 49.2.4 (Special Reserve Bank Account for the Exclusive Benefit of Customers)	Monetary penalty and directive to maintain a Special Reserve Bank account for the exclusive benefit of customers.	Final and executory
		Art. VII, Sec. 20 of the CMIC Rules (Customer Protection) in relation to SRC Rule 49.2.5 (Notification of Banks)	Monetary penalty and directive to execute a Special Reserve Bank Agreement with the bank.	Final and executory

	TRADING PARTICIPANT	RULE/S VIOLATED	PENALTY/IES IMPOSED	STATUS
23	H.E. Bennett Securities, Inc.	Art. IX, Sec. 1(b) of the CMIC Rules in relation to SRC Rule 52.1-1 (Books and Records Rule)	Monetary penalty and directive to keep records updated and ensure the integrity of the reported account balances.	Final and executory
24	IGC Securities, Inc.	Art. IX, Sec. 1(b) of the CMIC Rule in relation to SRC Rule 52.1-1 (Books and Records Rule)	Monetary penalty and directive to keep records updated and ensure the integrity of the reported account balances.	Final and executory
		Art. VIII-A, Sec. 2(2.6)(A)(A.5)(a.1) of the CMIC Rules (Capitalization Requirements of Trading Participants) in relation to SEC Memorandum Circular No. 16 Series of 2004 re Adoption of the Risk Based Capital Adequacy Requirement/Ratio (RBCA) for Brokers/Dealers	Monetary penalty and directive to comply with the requirements of the rule.	Final and executory
		Art. VIII-A, Sec. 2(2.6)(A)(A.4) of the CMIC Rules (Capitalization Requirements of Trading Participants) in relation to SEC Memorandum Circular No. 16 Series of 2004 re Adoption of the Risk Based Capital Adequacy Requirement/Ratio (RBCA) for Brokers/Dealers	Monetary penalty and directive to comply with the requirements of the rule, i.e., to use the latest audited revenue figures in computing the ORR.	Final and executory
25	PCCI Securities Brokers Corp.	Art. VIII-A, Sec. 2(2.6)(A)(A.2)(c.2) of the CMIC Rules (Capitalization Requirements of Trading Participants) in relation to SEC Memorandum Circular No. 16 Series of 2004 re Adoption of the Risk Based Capital Adequacy Requirement/Ratio (RBCA) for Brokers/Dealers	Monetary penalty and directive to notify the Commission in writing within twenty four (24) hours if TP's computation shows that its RBCA Ratio is less than 120%.	Final and executory
26	Papa Securities Corporation	Art. VII, Sec. 19, par. 4 of the CMIC Rules (Customer Protection) in relation to SRC Rule 49.2.4 (Special Reserve Bank Account for the Exclusive Benefit of Customers)	Monetary penalty and directive to observe timely deposit as required by the rules.	Final and executory
27	King's Power Securities, Inc.	Art. VII, Sec. 19, par. 4 of the CMIC Rules (Customer Protection) in relation to SRC Rule 49.2.4 (Special Reserve Bank Account for the Exclusive Benefit of Customers)	Monetary penalty and directive to observe timely deposit as required by the rules.	Final and executory

	TRADING PARTICIPANT	RULE/S VIOLATED	PENALTY/IES IMPOSED	STATUS
28	A. T. De Castro Securities Corporation	Art. VII, Sec. 19, par. 4 of the CMIC Rules (Customer Protection) in relation to SRC Rule 49.2.4 (Special Reserve Bank Account for the Exclusive Benefit of Customers)	Monetary penalty and directive to observe timely deposit as required by the rules.	Final and executory
29	Goldstar Securities, Inc.	Art. VIII-A, Sec. 2(2.6)(A)(A.3)(b.4) of the CMIC Rules (Capitalization Requirements of Trading Participants)	Monetary penalty and directive to comply with the requirements of the rule.	Final and executory
		Art. IX, Sec. 1(b) of the CMIC Rules in relation to SRC Rule 52.1-1 (Books and Records Rule)	Monetary penalty and directive to keep records updated and ensure the integrity of the reported account balances.	Final and executory
		Art. IX, Sec. 1(j) of the CMIC Rules in relation to SRC Rule 52.1-1 (Books and Records Rule)	Monetary penalty and directive to ensure the integrity of the reported account balances.	Final and executory

ANNEX "F"
AUDIT FINDINGS AND SANCTIONS (SPOT AUDIT)

	TRADING PARTICIPANT	RULE/S VIOLATED	PENALTY/IES IMPOSED	STATUS
2013				
1	Jaka Securities Corp.	Art. IX, Sec. 2 of the CMIC Rules (Books and Records Rule)	Monetary penalty and directive to comply with the International Accounting Standards ("IAS") and the Philippine Financial Reporting Standards issued by the Board of International Accounting Standards Council.	Final and executory
2	Intra Invest Securities, Inc.	Art. VII, Sec. 19, par. 4 of the CMIC Rules (Customer Protection) in relation to SRC Rule 49.2.4 (Special Reserve Bank Account for the Exclusive Benefit of Customers)	Monetary penalty and directive to observe timely deposit as required by the rules.	Final and executory
		Art. VII, Sec. 19, par. 4 of the CMIC Rules (Customer Protection) in relation to SRC Rule 49.2.4 (Special Reserve Bank Account for the Exclusive Benefit of Customers)	Monetary penalty and directive to observe timely deposit as required by the rules.	Final and executory
3	UCPB Securities, Inc.	Art. VII, Sec. 19, par. 4 of the CMIC Rules (Customer Protection) in relation to SRC Rule 49.2.4 (Special Reserve Bank Account for the Exclusive Benefit of Customers)	Monetary penalty and directive to observe timely deposit as required by the rules.	Final and executory
4	R. Nubla Securities, Inc.	Art. IX, Sec. 2 of the CMIC Rules (Books and Records Rule)	Monetary penalty and directive to comply with the International Accounting Standards ("IAS") and the Philippine Financial Reporting Standards issued by the Board of International Accounting Standards Council.	Final and executory
5	UOB Kay Hian Securities (Phils.), Inc.	Art. VIII-A, Sec. 2(2.6)(A)(A.2)(b) of the CMIC Rules	Monetary penalty and directive to monitor the ratio of AI which should not exceed 2,000 percent of its NLC.	Final and executory

	TRADING PARTICIPANT	RULE/S VIOLATED	PENALTY/IES IMPOSED	STATUS
6	Golden Tower Securities & Holdings, Inc.	Art. VII, Sec. 19, par. 4 of the CMIC Rules (Customer Protection) in relation to SRC Rule 49.2.4 (Special Reserve Bank Account for the Exclusive Benefit of Customers)	Monetary penalty and directive to observe timely deposit as required by the rules.	Final and executory
7	Intra Invest Securities, Inc.	Art. VII, Sec. 19, par. 4 of the CMIC Rules (Customer Protection) in relation to SRC Rule 49.2.4 (Special Reserve Bank Account for the Exclusive Benefit of Customers)	Monetary penalty and directive to observe timely deposit as required by the rules.	Final and executory
8	Asia Pacific Capital Equities and Securities Corp.	Art. VII, Sec. 19, par. 4 of the CMIC Rules (Customer Protection) in relation to SRC Rule 49.2.4 (Special Reserve Bank Account for the Exclusive Benefit of Customers)	Monetary penalty and directive to observe timely deposit as required by the rules.	Final and executory
		Art. VI, Sec. 2 of the CMIC Rules (Supervision), in relation to SRC-IRR Rule 28.1(4)(G) (Duties of an Associated Person)	Monetary penalty and directive to comply with the requirements of the rule.	Final and executory
9	Jaka Securities Corporation	Art. VII, Sec. 19, par. 4 of the CMIC Rules (Customer Protection) in relation to SRC Rule 49.2.4 (Special Reserve Bank Account for the Exclusive Benefit of Customers)	Monetary penalty and directive to observe timely deposit as required by the rules.	Final and executory
		Art. VI, Sec. 2 of the CMIC Rules (Supervision), in relation to SRC-IRR Rule 28.1(4)(G) (Duties of an Associated Person)	Monetary penalty and directive to comply with the requirements of the rule.	Final and executory

FULLY COMPLIANT TRADING PARTICIPANTS (SPOT AUDIT)

LIST OF FULLY COMPLIANT TRADING PARTICIPANTS

SPOT AUDIT PER MONTH OF 2012

MONTH	TRADING PARTICIPANT
JANUARY	ACCORD CAPITAL EQUITIES CORP. FIRST INTEGRATED CAPITAL SEC., INC. FIRST METRO SEC. BRKGE. CORP INTRA-INVEST SECURITIES, INC. LOPEZ, LOCSIN, LEDESMA & COMPANY, INC. MERCANTILE SECURITIES, CORP. SALISBURY BKT SECURITIES CORPORATION SINCERE SECURITIES CORP. VSEC.COM, INC.
FEBRUARY	A & A SECURITIES, INC. A.T. DE CASTRO SECURITIES CORP. AAA SOUTHEAST EQUITIES, INC. ALAKOR SECURITIES CORP. APEX PHILS. EQUITIES CORPORATION ASTRA SECURITIES CORP. BA SECURITIES, INC. BDO SECURITIES CORP. COL FINANCIAL PHILIPPINES DA MARKET SECURITIES, INC. DBP-DAIWA CAPITAL MARKETS PHILIPPINES, INC. DIVERSIFIED SECURITIES, INC. EASTWEST CAPITAL CORP. FIRST INTEGRATED CAPITAL SEC., INC. FIRST ORIENT SECURITIES, INC. G. D. TAN & COMPANY, INC. GLOBALINKS SECURITIES & STOCKS, INC. GUILD SECURITIES, INC. IMPERIAL DE GUZMAN, ABALOS & CO., INC. KING`S POWER SECURITIES, INC. LITONJUA SECURITIES, INC. MANDARIN SECURITIES CORP. MERCANTILE SECURITIES, CORP. MERIDIAN SECURITIES, INC. NEW WORLD SECURITIES CO., INC. NIEVES SECURITIES, INC. PAN ASIA SECURITIES CORP. PCCI SECURITIES BROKERS CORP. PREMIUM SECURITIES, INC. QUALITY INVESTMENT & SECURITIES CORP. R & L INVESTMENTS, INC.

MONTH	TRADING PARTICIPANT
	R. NUBLA SECURITIES, INC. R.S. LIM & COMPANY, INC. RTG & CO., INC. S.J. ROXAS & COMPANY, INC. SB EQUITIES, INC. SOLAR SECURITIES, INC. STANDARD SECURITIES CORP. TRANS-ASIA SECURITIES, INC. UNICAPITAL SECURITIES, INC. UOB-KAY HIAN SECURITIES (PHILIPPINES), INC. UPCC SECURITIES CORP. VENTURE SECURITIES, INC. VICSAL SECURITIES & STOCK BROKERAGE, INC. VSEC.COM, INC. WONG SECURITIES CORP. YAO & ZIALCITA, INC.
MARCH	ASTRA SECURITIES CORP. FIRST INTEGRATED CAPITAL SEC., INC. I. B. GIMENEZ SECURITIES, INC. LITONJUA SECURITIES, INC. LOPEZ, LOCSIN, LEDESMA & COMPANY, INC. PCCI SECURITIES BROKERS CORP. PNB SECURITIES, INC. UOB-KAY HIAN SECURITIES (PHILIPPINES), INC. VSEC.COM, INC.
APRIL	DAVID GO SECURITIES CORP. DEUTSCHE REGIS PARTNERS INC. DW CAPITAL, INC. FRANCISCO ORTIGAS SECURITIES, INC. KING'S POWER SECURITIES, INC. PAPA SECURITIES CORP. R & L INVESTMENTS, INC. RCBC SECURITIES, INC. SINCERE SECURITIES CORP. SUNSECURITIES, INC. UOB-KAY HIAN SECURITIES (PHILIPPINES), INC. WESTLINK GLOBAL EQUITIES, INC.
MAY	HDI SECURITIES, INC. LITONJUA SECURITIES, INC. MERCANTILE SECURITIES, CORP. NIEVES SECURITIES, INC. PNB SECURITIES, INC. RCBC SECURITIES, INC. SALISBURY BKT SECURITIES CORPORATION SINCERE SECURITIES CORP. SUPREME STOCKBROKER, INC.

MONTH	TRADING PARTICIPANT
	VALUE QUEST SECURITIES CORPORATION VENTURE SECURITIES, INC. VSEC.COM, INC.
JUNE	BDO SECURITIES CORP. DAVID GO SECURITIES CORP. GOLDSTAR SECURITIES, INC. HDI SECURITIES, INC. JAKA SECURITIES CORP. NIEVES SECURITIES, INC. SALISBURY BKT SECURITIES CORPORATION SINCERE SECURITIES CORP. STRATEGIC EQUITIES CORP. TANSENGCO & COMPANY, INC. VALUE QUEST SECURITIES CORPORATION VSEC.COM, INC.
JULY	BERNAD SECURITIES, INC. FIRST INTEGRATED CAPITAL SEC., INC. GOLDSTAR SECURITIES, INC. LUCKY SECURITIES, INC. PAN ASIA SECURITIES CORP. SINCERE SECURITIES CORP. UPCC SECURITIES CORP. VENTURE SECURITIES, INC.
AUGUST	ANSALDO, GODINEZ & COMPANY, INC. CENTURY SECURITIES, CORP. FIRST METRO SEC. BRKGE. CORP LARRGO SECURITIES COMPANY, INC. LITONJUA SECURITIES, INC. PAN ASIA SECURITIES CORP. PHILS. EQUITY PARTNERS, INC. PNB SECURITIES, INC. SECURITIES SPECIALISTS, INC. SINCERE SECURITIES CORP. TANSENGCO & COMPANY, INC. VENTURE SECURITIES, INC.
SEPTEMBER	BERNAD SECURITIES, INC. CENTURY SECURITIES, CORP. COHERCO SECURITIES, INC. INVESTORS SECURITIES, INC. LITONJUA SECURITIES, INC. LOPEZ, LOCSIN, LEDESMA & COMPANY, INC. PHILS. EQUITY PARTNERS, INC. PNB SECURITIES, INC. SB EQUITIES, INC. SINCERE SECURITIES CORP. VENTURE SECURITIES, INC.

MONTH	TRADING PARTICIPANT
OCTOBER	ANGPING & ASSOCIATES SECURITIES, INC. ANSALDO, GODINEZ & COMPANY, INC. BERNAD SECURITIES, INC. FIRST METRO SEC. BRKGE. CORP GOLDEN TOWER SEC. & HOLDINGS, INC. I. B. GIMENEZ SECURITIES, INC. KING`S POWER SECURITIES, INC. LARRGO SECURITIES COMPANY, INC. LUCKY SECURITIES, INC. PHIL-PROGRESS SECURITIES CORP. SB EQUITIES, INC. SINCERE SECURITIES CORP. VENTURE SECURITIES, INC. VSEC.COM, INC. WEALTH SECURITIES, INC.
NOVEMBER	ASIASEC EQUITIES, INC. ATC SECURITIES, INC. AURORA SECURITIES, INC. BPI SECURITIES CORP. CLSA PHILS., INC. TRITON SECURITIES CORP.
DECEMBER	I. ACKERMAN & COMPANY, INC. J. M. BARCELON & COMPANY, INC. MDR SECURITIES, INC. THE FIRST RESOURCES MGMT. & SECURITIES CORP.

ANNEX "H"

FULLY COMPLIANT TRADING PARTICIPANTS (SPOT AUDIT)

LIST OF FULLY COMPLIANT TRADING PARTICIPANTS
SPOT AUDIT PER MONTH OF 2013

MONTH	TRADING PARTICIPANT
JANUARY	ANGPING & ASSOCIATES SECURITIES, INC. BPI SECURITIES CORP. CITISECURITIES, INC. DBP-DAIWA CAPITAL MARKETS PHILIPPINES, INC. I. B. GIMENEZ SECURITIES, INC. JAKA SECURITIES CORP. KING'S POWER SECURITIES, INC. LUCKY SECURITIES, INC. PHIL-PROGRESS SECURITIES CORP. SECURITIES SPECIALISTS, INC. SINCERE SECURITIES CORP. UOB-KAY HIAN SECURITIES (PHILIPPINES), INC. UPCC SECURITIES CORP. VALUE QUEST SECURITIES CORPORATION
FEBRUARY	FIRST METRO SEC. BRKGE. CORP SECURITIES SPECIALISTS, INC. VSEC.COM, INC. WEALTH SECURITIES, INC.
MARCH	F.YAP SECURITIES, INC. MACQUARIE CAPITAL SECURITIES (PHIL), INC. PHILS. EQUITY PARTNERS, INC. UOB-KAY HIAN SECURITIES (PHILIPPINES), INC. VENTURE SECURITIES, INC.
APRIL	LUCKY SECURITIES, INC. MACQUARIE CAPITAL SECURITIES (PHIL), INC. VENTURE SECURITIES, INC. VSEC.COM, INC. YU & COMPANY, INC.
MAY	DW CAPITAL, INC. JSG SECURITIES, INC. LITONJUA SECURITIES, INC. PNB SECURITIES, INC. SALISBURY BKT SECURITIES CORPORATION TANSENGCO & COMPANY, INC.

MONTH	TRADING PARTICIPANT
JUNE	BERNAD SECURITIES, INC. IGC SECURITIES, INC. MOUNT PEAK SECURITIES, INC. PLATINUM SECURITIES, INC. R.S. LIM & COMPANY, INC.
JULY	LARRGO SECURITIES COMPANY, INC. STAR ALLIANCE SECURITIES CORPORATION

ANNEX "I"
INVESTIGATION FINDINGS AND SANCTIONS

	TRADING PARTICIPANT	RULE/S VIOLATED	PENALTY/IES IMPOSED	STATUS
2012				
1	Asia Pacific Capital Equities & Securities Corporation	Article 1, Section 1 and Article VI, Section 2 of the PSE Compliance and Surveillance Rules	Monetary penalty	Final and executory
2	BPI Securities Corporation	Article V , Section 12 of the CMIC Rules; Article VI, Sec. 1(ii) and (iii) of the CMIC Rules; and Article VI, Section 2 (b) of the CMIC Rules, in relation to Rule 28.1 (4) (G) (iii) of the SRC Implementing Rules and Regulations	Monetary penalty	Final and executory
3	Diversified Securities, Inc.	Article V, Section 1; Article VI, Section 10; and Article X-B, Section 1 (h) of the Amended Market Regulation Rules ("MRD Rules")	Written reprimand; monetary penalty.; and directive to return to complainants the pertinent shares, or the value thereof, less the fees and charges	Appealed by the trading participant to the Commission
4	Golden Tower Securities and Holdings, Inc.	Article V, Section 1(b)(vi)(c) of the MRD Rules; and Article X-B, Section 1(h), in relation to Article VI, Section 2 of the MRD Rules.	Written reprimand and monetary penalty	Final and executory
5	Mr. Ignacio Jose Soriano (Registered Salesman of Papa Securities Corporation)	Securities Regulation Code ("SRC") Rule 30.2 (1) (A), in relation to Article V, Section 1 (a) of the MRD Rules, and SRC Rule 30.2 (1) (B) (i), in relation to Article V, Section 1 (b) (i) of the MRD Rules	Written reprimand and monetary penalty against the registered salesman only	Appealed by the complainants to the Commission

ANNEX "J"
INVESTIGATION FINDINGS AND SANCTIONS

	TRADING PARTICIPANT	RULE/S VIOLATED	PENALTY/IES IMPOSED	STATUS
2013				
1	Angping and Associates, Inc.	SRC Rule 24.1 (b)-1, in relation to Sections 2 & 8, Article X-B of the MRD Rules; and Article VII, Section 1 (q) of CMIC Rules, in relation to Article IV, Section 19 of the Revised Trading Rules and Article XV of the Implementing Guidelines thereof	Written reprimand and monetary penalty.	Appealed to the Commission
2	BPI Securities Corporation	Section XVIII, Paragraph 13 of the Implementing Guidelines of the Revised Trading Rules; and Article VI, Section 2(b) of the CMIC Rules	Written reprimand and monetary penalty.	Final and executory
3	SB Equities, Inc.	Article VII, Section 1 (q) of the CMIC Rules, in relation to Article IV, Section 19 of the Revised Trading Rules and Article XV of the Implementing Guidelines thereof	Written reprimand	Final and executory
4	Tower Securities, Inc.	Section XVIII, Paragraph 13 of the Implementing Guidelines of the Revised Trading Rules; and Article VI, Section 2(b) of the CMIC Rules	Written reprimand and monetary penalty.	Final and executory

ANNEX "K"
SURVEILLANCE DEPARTMENT SANCTIONS

	TRADING PARTICIPANT	RULE/S VIOLATED	PENALTY/IES IMPOSED	STATUS
2013				
1	UBS Securites Philippines, Inc.	Section XVIII, Paragraph 13 of the Implementing Guidelines of the Revised Trading Rules	Written Reprimand	Final and executory
2	Lucky Securities, Inc.	Section XVIII, Paragraph 13 of the Implementing Guidelines of the Revised Trading Rules	Written Reprimand	Final and executory
3	BDO Securities Corporation	Section XVIII, Paragraph 13 of the Implementing Guidelines of the Revised Trading Rules	Written Reprimand	Final and executory
4	Credit Suisse Securities (Philippines), Inc.	Section XVIII, Paragraph 13 of the Implementing Guidelines of the Revised Trading Rules	Written Reprimand	Final and executory