



MEMORANDUM – 2016-023

TO : THE INVESTING PUBLIC AND THE TRADING PARTICIPANTS
SUBJECT : PUBLICATION OF DISCIPLINARY ACTIONS
DATE : 11 AUGUST 2016

As mandated by Article XII, Section 6 of the Capital Markets Integrity Corporation (CMIC) Rules, which states, in part, that CMIC shall publish at its website the sanctions imposed on trading participants (TPs), attached is a list of the TPs sanctioned by CMIC, together with details on the securities laws violated and the corresponding penalties.

It must be emphasized that the list covers the cases recently decided by CMIC, but does not include matters that are pending resolution by the Board of Directors of the CMIC (CMIC Board) or where the period to appeal to the CMIC Board has not yet lapsed.

CORNELIO C. GISON
President

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TRADING PARTICIPANTS	SECURITIES LAW/S VIOLATED	SANCTION/S IMPOSED
A & A Securities, Inc.	<p>Article IX, Section 1 (c) of the Capital Markets Integrity Corporation ("CMIC") Rules, in relation to Securities Regulation Code ("SRC") Rule 52.1</p> <p>Article VI, Section 2 of the CMIC Rules, in relation to SRC Rules 30.2-6(2)(3) and 28.1-4(7)</p>	<p>Monetary penalty</p> <p>Monetary penalty</p>
MDR Securities, Inc.	Rule 28.1.5.2.2 of the 2015 Implementing Rules and Regulations of the SRC	Written Reprimand
Meridian Securities, Inc.	Article IV, Section 23 (e) of the Revised Trading Rules of the Philippine Stock Exchange, Inc. ("PSE")	Monetary penalty
Philstocks Financial, Inc.	Article VI, Section 1 (a), (b) (ii) of the CMIC Rules, in relation to Article VI, Section 2 (a) and (b) of the CMIC Rules	Monetary penalty
Salisbury BKT Securities Corporation	<p>Article V, Section 2(c) and Article VI, Section 1(b)(iv), items (a), (b) and (e) of the CMIC Rules</p> <p>Article VII, Section 1 (q) of the CMIC Rules, in relation to Section XV, (3) (i) of the Implementing Guidelines of the Revised Trading Rules of the PSE</p>	<p>Monetary penalty</p> <p>Written reprimand and monetary penalty</p>