






# MEMORANDUM – 2017-011

TO : THE INVESTING PUBLIC AND THE TRADING PARTICIPANTS  
SUBJECT : PUBLICATION OF DISCIPLINARY ACTIONS  
DATE : 1 JUNE 2017

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.

  
DAISY P. ARCE  
Officer-in-Charge

			
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TRADING PARTICIPANTS	SECURITIES LAWS VIOLATED		TYPES OF SANCTION AND PENALTIES IMPOSED	
Asia Pacific Capital Equities and Securities Corporation	Article VI, Section 1(a), in relation to Article VI, Section 1(b)(i), (ii) and (v) of the CMIC Rules	Ethical Standards Rule	Major violation	Monetary Penalty
	Article VI, Section 2(a) and (b) of the CMIC Rules	Supervision Rule	Major violation	Monetary Penalty
	Article IX, Section 1 of the CMIC Rules	Books and Records Rule	Minor violation	Monetary Penalty
Eagle Equities, Inc.	Article VII, Section 1(q) of the CMIC Rules, in relation to Article XV (3) (i) of the Implementing Guidelines of the PSE Revised Trading Rules	Identification of Customers' Accounts and Orders (Special Account Institutional)	Minor violation	Written reprimand
Evergreen Stock Brokerage & Securities, Inc.	Article VII, Section 1(q) of the CMIC Rules, in relation to Article XV (3) (i) of the Implementing Guidelines of the PSE Revised Trading Rules	Identification of Customers' Accounts and Orders (Special Account Institutional)	Minor violation	Written reprimand
Globalinks Securities & Stocks, Inc.	Article VII, Section 1(q) of the CMIC Rules, in relation to Article XV (3) (i) of the Implementing Guidelines of the PSE Revised Trading Rules	Identification of Customers' Accounts and Orders (Special Account Institutional)	Minor violation	Written reprimand
Litonjua Securities, Inc.	SRC Rule 30.2.5, in relation to PSE	Rule on Minimum Commission Rates	Minor violation	Written reprimand

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	Article VI, Section 2 of the CMIC Rules	Supervision Rule	Major violation	Monetary penalty
Lopez, Locsin, Ledesma & Company, Inc.	Article VIII, Section 2 (2.6) (A)(A.7)(a) of the CMIC Rules	Large Exposure Risk Requirement (LERR)	Major violation	Monetary penalty
Maybank ATR King Eng Securities, Inc.	Article VI, Section 1 of the CMIC Rules	Ethical Standards Rule	Major violation	Monetary Penalty
Optimum Securities Corporation	Article VII, Section 1(q) of the CMIC Rules, in relation to Article XV (3) (i) of the Implementing Guidelines of the PSE Revised Trading Rules	Identification of Customers' Accounts and Orders (Special Account Institutional)	Minor violation	Written reprimand and monetary penalty
Salisbury BKT Securities Corporation	Article V, Section 2 (c) of the CMIC Rules, and Article VI, Section 1 (b) (iv), items (a) (b) and (e) of the CMIC Rules	Relationship of Traders and Salesmen with their Clients / Information about Clients	Major Violation	Monetary Penalty
	Article V, Section 1(e) of the CMIC Rules, in relation to Article XII-B, Section 1(a) and Article XI-B, Section 1(d) of the CMIC Rules	Duties of Traders and Salesmen	Major Violation	Monetary Penalty
	Article XI-B, Section 2 of the CMIC Rules, in relation to Article XI-B, Section 8 of the CMIC Rules	Obligation to Report Known or Suspected Violations	Grave Violation	Monetary Penalty
SB Equities, Inc.	Article VII, Section 1(q) of the CMIC Rules, in relation to Article XVI (2), (3) and (6) of the Implementing	Identification of Customers' Accounts and Orders (Foreign Bundled Account)	Minor violation	Written reprimand and monetary penalty

	Guidelines of the PSE Revised Trading Rules			
	Article IV, Section 19 of the Revised Trading Rules	Identification of Customers' Accounts and Orders (Aggregated/Bundled Account)	Minor violation	Written reprimand and monetary penalty
	Article VI, Section 2 of the CMIC Rules	Supervision Rule	Major violation	Monetary penalty
Sunsecurities, Inc.	Article IV, Section 19 of the Revised Trading Rules	Identification of Customers' Accounts and Orders (Aggregated/Bundled Account)	Minor violation	Written reprimand and monetary penalty
	Article IV, Section 4 (c) of the Revised Trading Rules	Aggregation of Client Orders	Minor violation	Written reprimand and monetary penalty
	Article VI, Section 2 of the CMIC Rules	Supervision Rule	Major violation	Monetary penalty