



MEMO FOR BROKERS

No. 161-2007

T h e P h i l i p p i n e S t o c k E x c h a n g e , I n c .

<input type="checkbox"/> Trading Rules	<input type="checkbox"/> Computer Systems Update
<input type="checkbox"/> Membership Rules	<input type="checkbox"/> Administrative Matters
<input type="checkbox"/> Listing Rules	<input checked="" type="checkbox"/> Others: <u>Change in cut-off for releasing of disclosures submitted via ODiSy</u>

Date : **April 25, 2007**
 Subject : **CHANGE IN CUT-OFF FOR RELEASING OF CORPORATE DISCLOSURES SUBMITTED USING THE ONLINE DISCLOSURE SYSTEM ("ODiSy")**

Please be informed that the cut-off for releasing of corporate disclosures is at **4:00 p.m. of each trading day**, reckoned from receipt by the PSE analyst in-charge through the ODiSy. All disclosures received on or before this cut-off will be released on the same trading day. Submissions after 4:00 p.m. will be released on the next trading day.

The new cut-off time shall take effect beginning **Wednesday, May 2, 2007**.

For your information and guidance.

(Original Signed)
ROY JOSEPH M. RAFOLS
Head, Issuer Regulation Division

Finance / Admin / Membership	Compliance & Surveillance Grp.	Listing & Disclosures Grp.	COO / Automated Trading Grp.	Business Dev't & Info. Group	CEO / Legal
Tel. No. 688-7560/7440/7460	Tel. No. 688-7559	Tel. No. 688-7501/7510	Tel. No. 688-7405/819-4400	Tel. No. 688-7590	Tel. No. 688-7400/819-4408