



MEMO FOR BROKERS No. 066-2004

The Philippine Stock Exchange, Inc.

<p>_____ Trading Rules</p> <p>_____ Membership Rules</p> <p>_____ Listing Rules</p>	<p>_____ Computer System Update</p> <p>_____ Administrative Matters</p> <p><u> X </u> Others: Revision to Section 13 of the Revised Disclosure Rules</p>
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Date : **April 2, 2004**
 Subject : **REVISION TO SECTION 13.1 OF THE REVISED DISCLOSURE RULES**

Please be informed that the Securities and Exchange Commission, in its letter to the Exchange dated 1 April 2004, approved the **revision to Section 13.1 of the Revised Disclosure Rules on the Disclosure of Transactions of Directors and Principal Officers in the Issuer's Securities**, extending the deadline to file the same with the Exchange from two (2) trading days to **five (5) trading days**.

Section 13.1 of the Revised Disclosure Rules shall thus read as follows:

*"13.1 Notwithstanding Section 17.5 of these Rules, Issuers must disclose to the Exchange the direct and indirect ownership of its directors and principal officers in its securities within **five (5) trading days** after:*

- a. The Issuer's securities is first admitted in the Official Registry of the Exchange;*
- b. A Director is first elected or an Officer is appointed; or*
- c. Any acquisition, disposal, or change in the shareholdings of the Directors and Officers."*

The revision shall take effect on **Monday, April 19, 2004**.

For your information and guidance.

(Original Signed)
JURISITA M. QUINTOS
Senior Vice President - Operations Group

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