

Republic of the Philippines  
**ENERGY REGULATORY COMMISSION**  
San Miguel Avenue, Pasig City



**IN THE MATTER OF THE  
APPLICATION FOR THE  
APPROVAL OF THE INCREASE  
OF AUTHORIZED CAPITAL  
STOCK OF CLARK ELECTRIC  
DISTRIBUTION CORPORATION  
(CEDC)**

**CLARK  
DISTRIBUTION  
CORPORATION (CEDC)**

**ELECTRIC**

**ERC CASE NO. 2015-066  
MC**

**Applicant.**

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**NOTICE OF PUBLIC HEARING**

**TO ALL INTERESTED PARTIES:**

**D O C K E T E D**  
**Date: AUG 12 2016**  
**By: \_\_\_\_\_**

Notice is hereby given that on 9 October 2015, Clark Electric Distribution Corporation (CEDC) filed with the Commission an application for approval of the increase of its authorized capital stock.

In the said application, CEDC alleged, among others, the following:

1. The Applicant is a corporation duly organized and existing under and by virtue of the laws of the Philippines, with principal office at Bldg. N2830, Bayanihan Street, Clark Freeport Zone, Philippines, where it may be served with summons and other legal processes;
2. The Applicant is the exclusive franchise holder issued by the Clark Development Corporation (CDC) by virtue of Executive Order No. 80, to operate and maintain the power distribution system within the Clark Economic Zone and to distribute power exclusively therein;
3. The Applicant had an authorized capital stock of Two Hundred Million Pesos (Php 200,000,000.00) consisting of Two Million (2,000,000) Common Shares with a par value of Php1000.00 per share.

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4. In order to raise additional equity funds for the expansion and upgrading of its subtransmission and distribution system and in compliance with the rules and regulations of the Securities and Exchange Commission (SEC) and the Corporation Code of the Philippines, the Applicant has found it necessary to increase its said authorized capital stock to Seven Hundred Million Pesos (PhP700,000,000.00) consisting of Seven Million (7,000,000) common shares with a par value of PhP100.00 per share.
5. Out of the aforesaid increase in capital stock, Two Million (2,000,000) common shares have been subscribed and fully paid by the following shareholders:

NAME OF SUBSCRIBER	NATIONALITY	NUMBER OF SHARES SUBSCRIBED	AMOUNT SUBSCRIBED AND PAID
Manila Electric Company	Filipino	1,300,000	130,000,000
J Ten Equities, Inc.	Filipino	700,000	70,000,000
		2,000,000	200,000,000

6. The remaining balance of Three Million (3,000,000) common shares shall be available for subscription or sale to existing shareholders, or to other parties, as the Applicant may determine.
7. The aforesaid increase in capital stock has been duly approved by the Board of directors and Stockholders of the Applicant and, in respect thereof, all other requirements in the Corporation Code have been complied with.
8. Before it can issue any shares that form part of the increase, the Applicant requires the approval of the Energy Regulatory Commission to allow the issuance.
9. In support of this Application, the Applicant has attached the following supporting documents:

SCHEDULE	INFORMATION PROVIDED
1	Directors' Certificate
2	Amended Articles of Incorporation
3	Certificate of Increase of Capital Stock of Clark Electric Distribution Corporation
4	Treasurer's Affidavit
5	Waiver of Pre-Emptive Right

10. The approval of this Application will enable the Applicant to continue to render safe, reliable and efficient service and, in general, will promote public interest, in a just and suitable manner.

The Commission has set the Application for initial hearing, expository presentation, pre-trial conference and evidentiary hearing


**on September 13, 2016 (Tuesday) at ten o'clock in the morning (10:00 A.M.) at the ERC Hearing Room, 15<sup>th</sup> Floor, Pacific Center Building, San Miguel Avenue, Pasig City.**

All persons who have an interest in the subject matter of the proceeding may become a party by filing, at least five (5) days prior to the initial hearing and subject to the requirements in the ERC's Rules of Practice and Procedure, a verified petition with the Commission giving the docket number and title of the proceeding and stating: (1) the petitioner's name and address; (2) the nature of petitioner's interest in the subject matter of the proceeding, and the way and manner in which such interest is affected by the issues involved in the proceeding; and (3) a statement of the relief desired.

All other persons who may want their views known to the Commission with respect to the subject matter of the proceeding may file their opposition to the Application or comment thereon at any stage of the proceeding before the Applicants conclude the presentation of their evidence. No particular form of opposition or comment is required, but the document, letter or writing should contain the name and address of such person and a concise statement of the opposition or comment and the grounds relied upon.

All such persons who wish to have a copy of the Application may request from the Applicants that they be furnished with the same, prior to the date of the initial hearing. The Applicants are hereby directed to furnish all those making such request with copies of the Application and its attachments, subject to the reimbursement of reasonable photocopying costs. Any such person may likewise examine the Application and other pertinent records filed with the Commission during the standard office hours.

**WITNESS, the Honorable Chairman, JOSE VICENTE B. SALAZAR, and the Honorable Commissioners, ALFREDO J. NON, GLORIA VICTORIA C. YAP-TARUC, JOSEFINA PATRICIA A. MAGPALE-ASIRIT, and GERONIMO D. STA. ANA, Energy Regulatory Commission, this 2<sup>nd</sup> day of August, 2016 at Pasig City.**

  
**ATTY. NATHAN J. MARASIGAN**  
*Chief of Staff*  
Office of the Chairman and CEO