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SECURITIES AND EXCHANGE COMMISSION Metro Manila, Philippines

FORM 23-A

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person Eric O. Recto (Cast) (First) (Middle) 17F The Enterprise Center Tower One, (Street) 6766 Ayala Avenue, Makati City	State (Mont	n/Day/Year; entification No. 108-73	7/31/2008 umber	5 Issuer Name and Trading Symbol										
(City) (Province) (Postal Code)	***************************************	Table 1 - Equity Securities Beneficially Owned												
Class of Equity Security		The second second second	of Securities ally Owned Number	3. Ownership Form. Direct (D) or Indirect (f)	4, Nati	ure of Indirect Beneficial	Ownership							
Common Shares			1	Direct			A							
	- J						The sales							
	4-44													

If the reporting person previously owned 5% or more but less than 10%, provide the disclosure requirements set forth on page 3 of this Form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly. (Print or Type Responses)

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (8) Investment power which includes the power to dispose of, or to direct the disposition of, such security,
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner:
 - (C) held by a corporation of which such person is a controlling shareholder, or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect
 - to such security.



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FORM 23-A (continued) Table II - Derivative Securities Beneficially Owned (e.g., warrants, options, convertible securities)

1. Derivative Security	Date Exerc and Expire (Month/Date)	tion Date	Title and Amount of E Underlying the Derivat		Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security	Nature of Indirect Beneficial Ownership		
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I)	C () () () () () () () () () (
Not Applicable									
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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, we certify that the information set forth in this report is true, complete and correct. This report is signed in Pasay City on July 31, 2008.

Name: ERIC O. RECTO