


THIRTEENTH CONGRESS OF THE REPUBLIC
OF THE PHILIPPINES
Second Regular Session

SENATE
OFFICE OF THE SECRETARY

5 OCT -4 P4 50

SENATE

FILED BY: 

COMMITTEE REPORT NO. 32

Submitted by the Committee on Public Services on 04 OCT 2005

Re : House Concurrent Resolution No. 20

Recommending its adoption without amendment.

Sponsor: Senator Arroyo

MR. PRESIDENT:

The Committee on Public Services, to which was referred House Concurrent Resolution No. 20, introduced by Representatives Escudero and Zubiri, entitled:

**"CONCURRENT RESOLUTION
APPROVING THE TRANSFER/SALE OF ALL THE SHARES OF STOCK OF
MERIDIAN TELEKOMS, INC. TO SMART COMMUNICATIONS, INC."**

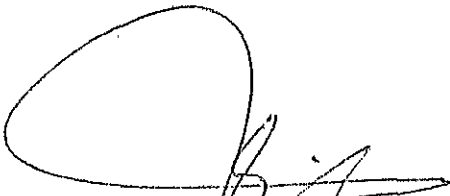
has considered the same and has the honor to report it back to the Senate with the recommendation that it be adopted without amendment.

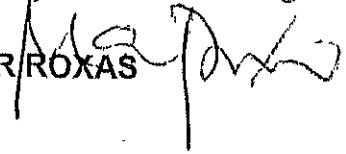
Respectfully submitted:




JOKER P. ARROYO
Chairman

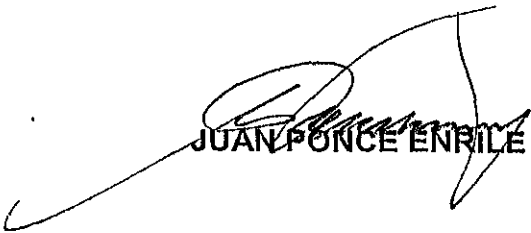
Members:


RALPH G. RECTO

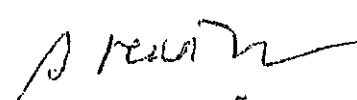
*will in September +
propose amendments*

MAR ROXAS

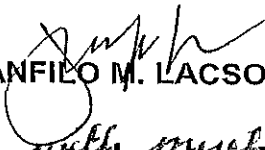


RICHARD J. GORDON

Pia S. Cayetano
"COMPAÑERA" PIA CAYETANO


JUAN PONCE ENRILE

MANNY VILLAR

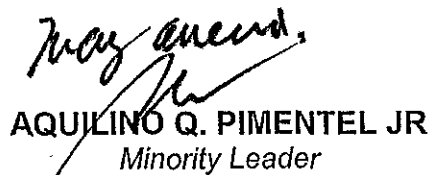
EDGARDO J. ANGARA
with serious reservations

SERGIO OSMEÑA III


PANFILO M. LACSON
with much reservations

M.A. MADRIGAL

Ex-Officio Members:


JUAN M. FLAVIER
Pro-Tempore


FRANCIS N. PANGILINAN
Majority Leader

may amend.

AQUILINO Q. PIMENTEL JR
Minority Leader

Hon. FRANKLIN M. DRILON
President
Senate of the Philippines
Pasay City

CONGRESS OF THE PHILIPPINES
THIRTEENTH CONGRESS
First Regular Session

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HOUSE OF REPRESENTATIVES

H. Ct. Res. No. 20

BY REPRESENTATIVES ESCUDERO AND ZUBIRI

CONCURRENT RESOLUTION APPROVING THE TRANSFER/SALE OF
ALL THE SHARES OF STOCK OF MERIDIAN TELEKOMS, INC.
TO SMART COMMUNICATIONS, INC.

WHEREAS, Republic Act No. 8337 was passed by the Congress of the Philippines on July 14, 1997 granting the Meridian Telekoms, Inc. (hereinafter referred to as Meridian) a franchise to construct, install, establish, maintain, lease and operate wire and/or wireless telecommunications systems throughout the Philippines for a term of twenty-five (25) years from the date of effectivity of the said law;

WHEREAS, Section 15 of Republic Act No. 8337 requires Meridian to seek the approval of the Congress of the Philippines for the sale, transfer, lease, grant of usufruct or assignment of its franchise or the rights and privileges acquired thereunder to any person, firm, company, corporation or other commercial or legal entity and merger with any corporation or entity and transfer of its controlling interest;

WHEREAS, the controlling stockholders of Meridian in their desire to expand the operation of Meridian and improve its services to its subscribers, intend to sell one hundred percent (100%) of the issued and outstanding capital stock of Meridian to Smart Communications, Inc. (hereinafter referred to as Smart);

WHEREAS, in compliance with the aforesaid Section 15 of Republic Act No. 8337, this Concurrent Resolution is filed seeking the approval of the Congress of the Philippines to approve the sale/transfer of franchise of one hundred percent (100%) of the issued and outstanding capital stock of Meridian to Smart and any and all sale and transfer of the shares prior thereto: Now, therefore, be it

- 1 . *Resolved, as it is hereby resolved by the House of Representatives,*
- 2 *the Senate concurring.* That the sale/transfer of one hundred percent
- 3 (100%) of the issued and outstanding capital stock of Meridian to Smart
- 4 and any and all sale and transfer of the shares prior thereto be approved.

Adopted,

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