



Republic of the Philippines
Department of Finance
Securities and Exchange Commission
SEC Building, EDSA, Greenhills, Mandaluyong City
CORPORATION FINANCE DEPARTMENT

By Fax/Mail

July 4, 2013

MR. PETER S. SALUD

President

FORUM PACIFIC INC.

35/F, One Corporate Center
Dona Julia Vargas cor. Meralco Ave.
Ortigas Center, Pasig city

Dear Mr. Salud:

This refers to the company's Current Report (SEC Form 17-C) which was filed with this Commission on June 24, 2013, disclosing the results of its Annual Stockholders' Meeting held on even date, i.e., election of Mr. Messrs. Geronimo F. Velasco Jr and Federico E. Puno as Independent Directors.

Per company's Definitive Information Statement (SEC Form 20-IS) filed on May 27, 2013, Messrs. Velasco and Puno were not among the nominees for the position of Independent Directors pre-screened and shortlisted by the company's Nomination Committee.

In view thereof, the company is hereby directed to show cause why it should not be held liable for violation of the SRC Rule 38 within five (5) days from receipt of this letter.

Very truly yours,

JUSTINA F. CALLANGAN

Director

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**SECURITIES AND EXCHANGE COMMISSION**

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Receipt Date and Time : July 22, 2013 04:28:41 PM
Received From : Head Office

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Doc Source

Company Information

SEC Registration No. AS93000120
Company Name FORUM PACIFIC INC.
Industry Classification
Company Type Stock Corporation

Document Information

Document ID 107222013003955
Document Type LETTER/MISC
Document Code LTR
Period Covered July 22, 2013
No. of Days Late 0
Department CED/CFD/CRMD/MRD/NTD
Remarks

COVER SHEET

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S.E.C. Registration No.

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(Company's Full name)

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Business Address : No. Street City/Town Provinces

ARSENIO A. ALFILER, JR.

Contact Person

6877536

Tel. No.

LETTER

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Form type

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Total stockholders

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Domestic

Foreign

To be accomplished by SEC personnel concerned

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July 22, 2013

HON. JUSTINA F. CALLANGAN
Director, Corporation Finance Department
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
Mandaluyong City

Dear Director Callangan,

This refers to your letter dated 4 July 2013 directing Forum Pacific, Inc. (the "Company") to show cause why it should not be held liable for violation of SRC Rule 38.

Messrs. Geronimo F. Velasco, Jr. and Federico E. Puno have been Independent Directors of the Company for the past several years , and that they were indicated as independent directors in the Preliminary SEC 20-IS. However, the Company was advised that Messrs. Velasco and Puno were no longer qualified as independent directors because of the term limit for independent directors under SEC Memorandum Circular No. 9, Series of 2011.

However, a review of paragraph 6 of the said Memorandum Circular showed that such limitation did not apply to the existing rule shall take effect on January 2, 2012 and all previous terms served by existing independent directors shall not be included in the application of the term limits of such Circular. Thus, the stockholders of the Company still elected Messrs. Velasco and Puno as Independent Directors. The Company did not violate any rule or regulation. The Company had no intention to violate the rules nor show disrespect before the Securities and Exchange Commission.

We trust the foregoing explanation and compliance shall merit your kind consideration.

Very truly yours,


ARSENIO A. ALFILER, JR.
Corporate Secretary



Republic of the Philippines
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills, Mandaluyong City, Metro
Manila

CORPORATION FINANCE DEPARTMENT

9 August 2013

FORUM PACIFIC INC.
35/F One Corporate Center
Dona Julia Vargas Avenue corner
Meralco Avenue
Ortigas Center, Pasig City

ATTENTION : Atty. Arsenio A. Alfiler, Jr.
Corporate Secretary

RE : Independent Directors

Gentlemen,

This refers to your letter dated July 22, 2013 explaining why Messrs. Geronimo F. Velasco Jr. and Federico E. Puno have been elected as independent directors during the Annual Stockholders' Meeting held on June 24, 2013.

Specifically, the company alleges that SEC Memorandum Circular No. 9, Series of 2011 does not apply to Messrs. Puno and Velasco because of the limitation mentioned in paragraph 6 which provides:

XXXX

6. The foregoing rules shall take effect on January 2, 2012. All previous terms served by existing IDs shall not be included in the application of the term limits subject of this Circular.

XXXX

This is to confirm your position that previous terms served by existing independent directors are excluded from the application of the term limits of the aforementioned Circular.

Very truly yours,


JUSTINA F. CALLANGAN
Acting Director