

20 January 2011

Philippine Stock Exchange

Disclosures Department
3/F, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention : **Ms. Janet Encarnacion**
Head – Disclosures Department

Re : **DISCLOSURE ON LEGAL PROCEEDINGS**

Gentlemen:

Please be informed that on 19 January 2011, Roxas and Company, Inc. (“RCI”) received a copy of the Supreme Court’s Resolution dated 14 December 2010 denying (i) RCI’s *Motion for Reconsideration* of the 04 December 2009 Decision in SC GR Nos. 149548, 167505, 167540, 167543, 167845, 169163 and 179650¹; and (ii) RCI’s *Motion to Hold in Abeyance* the Resolution of its earlier Motion for Reconsideration.

¹ GRN 167540 / 167543 - These involved an application for exemption of 2,930.29 hectares of land (Haciendas Banilad, Caylaway and Palico) based on Presidential Proclamation No. 1520, which reclassified Nasugbu into a tourist zone. The Supreme Court reversed the Court of Appeals and ruled that PP 1520 did not automatically convert the agricultural lands in the three municipalities, including Nasugbu, to non-agricultural lands. However, the Court noted that RCI “can only look to the provisions of the Tourism Act, and not to PP 1520, for possible exemption”.

GRN 179650 – This involved an application for CARP exemption of 6 parcels of land with a total area of 51.5472 hectares based on a 1982 Municipal Zoning ordinance. The Supreme Court ruled that “in view of the discrepancies in the location and identity of the subject parcels of land”, RCI’s application cannot be granted.

GRN 149548 – The only issue raised here by RCI is the legality and validity of the Court of Appeals’ decision directing the Department of Agrarian Reform to install farmer beneficiaries within the 51.5472-hectare lot subject of GRN 179650. The High Court ruled that in view of its ruling in GRN 179650, this particular petition should likewise be denied.

The High Tribunal ruled that:

“While the Court acknowledged the passage of the Tourism Act as another vehicle for potential tourism areas to be exempted from CARP coverage, that did not in any way pronounce as meritorious Roxas & Co.’s subsequent application with the TIEZA to declare its properties as tourism enterprise zones. **That is for the TIEZA, not this Court, to determine.** Whatever decision the TIEZA renders in Roxas & Co.’s application does not in any way affect the merits of these consolidated cases.” [Emphasis supplied; at pages 7 to 8 of the Resolution dated 14 December 2010]

As of this date, RCI’s application to designate specific geographic areas within the 2,900-hectare properties as Tourism Enterprise Zones (TEZs) pursuant to Republic Act No. 9593, otherwise known as the “Tourism Act of 2009”, remains pending with the Tourism Infrastructure and Enterprise Zone Authority (“TIEZA”).

For your information.

Very truly yours,


FRITZIE P. TANGKILA FABRICANTE
Compliance Officer/
AVP for Legal Affairs

GRN 167505 – The Supreme Court granted RCI’s application for CARP exemption of a 45.97-hectare property, subject to payment of disturbance compensation to the affected farmer-beneficiaries.

GRN 167845 involves the cancellation of CLOA No. 6654 insofar as 103 hectares are concerned, while GRN 169163 sought the cancellation of the same CLOA 6654 for the remaining 400 hectares. In GRN 167845, the Supreme Court affirmed the Court of Appeals’ Decision to remand the case to the Department of Agrarian Reform Adjudication Board. In GRN 169163, the Court that the CLOAs covering the other lots in Hacienda Palico and the other two haciendas, except for the 45.97-hectare property subject of GRN 167505, should be respected since RCI failed to prove that the said haciendas are CARP-exempt.

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R O X A S A N D C O M P A N Y , I N C .
(F O R M E R L Y C A D P G R O U P
C O R P O R A T I O N)

(Company's Full Name)

7 T H F L O O R C G B U I L D I N G
1 0 1 A G U I R R E S T R E E T L E G A S P I
V I L L A G E M A K A T I C I T Y

(Business Address: No. of Street City/Town/Province)

ATTY. FRITZIE P. TANGKIA-FABRICANTE

810-8901

SEC Form 17-C

June 30
Month Day
Fiscal Year

Form Type

Month Day
Annual Meeting

Secondary License Type, If Applicable

Department Requiring this Document

Amended Articles Number/Section

3,553

Total Amount of Borrowings

Total No. of Stockholders

Domestic Foreign

TO BE ACCOMPLISHED BY SEC PERSONNEL CONCERNED

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report: **19 January 2011.**
2. SEC Identification Number: **834.**
3. BIR Tax Identification No. : **000-269-435-000.**
4. Exact name of issuer as specified in its charter: **ROXAS AND COMPANY, INC.**
5. **Philippines**
Province, Country or other jurisdiction of
Incorporation or Organization
6. (SEC Use Only)
Industry Classification Code
7. **7F Cacho-Gonzales Building, 101 Aguirre Street
Legaspi Village, Makati City 1229**
Address of Principal Office
8. **(632) 810-89-01 to 06**
Registrant's telephone number, including area code
9. **CADP GROUP CORPORATION**
6F Cacho-Gonzales Building, 101 Aguirre Street
Legaspi Village, Makati City 1229
Former name, former address and former fiscal year, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8
of the RSA

Title of Each Class	No. of Shares of Stock Outstanding and Amount of Debt Outstanding
Authorized Capital Stock Common	P3,375,000,000.00
No. of Shares Subscribed & Outstanding Common	2,911,885,870

Of the 2,911,885,870 subscribed and outstanding common shares, 1,365,990,294 shares were exempt securities under Section 10.1 of the SRC.

11. Indicate the item numbers reported herein: Item 5.

Item 5. Legal Proceedings.

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For your information.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ROXAS AND COMPANY, INC.

Issuer

By:



FRITZIE P. TANGKAI FABRICANTE

Compliance Officer/
AVP for Legal Affairs

Date: 19 January 2011.