

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. 14 June 2023
Date of Report (Date of earliest event reported)

2. PW-121
SEC Identification Number

3. 000-438-366-000
BIR Tax Identification No.

4. BANK OF THE PHILIPPINE ISLANDS
Exact name of registrant as specified in its charter

5. MANILA, PHILIPPINES
Province, country or other jurisdiction of Incorporation

6.
Industry Classification Code (SEC Use Only)

7. AYALA NORTH EXCHANGE TOWER 1, AYALA AVENUE COR. SALCEDO ST.,
LEGASPI VILLAGE, MAKATI CITY METRO MANILA (current business address)
Address of principal office

1229
Postal Code

8. 8246-5902 (CORPSEC OFFICE)/8246-5860 (IR)
Issuer's telephone number, including area code

9. N/A
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding & Amount of Debt Outstanding
<u>Common</u>	<u>4,539,018,015</u>

11. Indicate the item numbers reported therein : Item 9

Item 9 - Other Events

On 29 September 2022, BPI disclosed that the proposed amendment to BPI's Articles of Incorporation to decrease its authorized capital stock by retiring the treasury shares will no longer be pursued. This disclosure was made after the Bangko Sentral ng Pilipinas (BSP) did not favorably endorse the Bank's request to dispose of treasury shares arising from the merger of the Bank with BPI Family Savings Bank, Inc, through retirement of said shares in view of BSP's opinion that retirement of treasury shares cannot be considered as sale or disposition of shares in accordance with Section 10 of Republic Act No.8791 (The General Banking Law of 2000). Eventually, BPI informed the BSP of the approval of the declaration of property dividends as BPI's mode for disposal of the treasury shares, which, however, will only be completed after obtaining regulatory approvals.

In its letter dated 13 June 2023, BSP imposed a monetary penalty on BPI amounting to P1,000,000.00 for failure to comply with Section 10 of Republic Act No. 8791 (The General Banking Law of 2000) on the disposal of treasury shares, arising from its merger with BPI Family within the six-month statutory period.

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

BANK OF THE PHILIPPINE ISLANDS
Registrant

14 June 2023
Date


EMELIANA ELISA F. NAVARRO
Assistant Corporate Secretary *jet*

BANK OF THE PHILIPPINE ISLANDS_SEC FORM 17-C_14JUN2023


Lean P. Batalla
on behalf of
BPI Corporate Secretary

Wed 6/14/2023 5:53 PM

To:ICTD Submission <ictdsubmission@sec.gov.ph>

Cc:Emeliana Elisa F. Navarro <efnavarro@bpi.com.ph>;Lean P. Batalla <lpmatalla@bpi.com.ph>

Bcc:Shiena Angela D. Aquino <sadaquino@bpi.com.ph>

 1 attachments (695 KB)

BANK OF THE PHILIPPINE ISLANDS_SEC FORM 17-C_14JUN2023.pdf;

Good day!

Please see attached SEC Form 17-C re: BSP's Monetary Penalty for failure to comply with Section 10 of Republic Act No. 8751 on the Disposal of Treasury Shares relative to Bank of the Philippine Islands merger with BPI Family Savings Bank, Inc.

Kindly acknowledge receipt of this email once received.
Thank you.

Bank of the Philippine Islands (BPI)

Ayala North Exchange Tower 1,
6796 Ayala Avenue cor. Salcedo St.,
Legaspi Village Makati City, Metro Manila 1229

Lean P. Batalla

Tel. No. +632-8-2465885

email add: corporate.secretary@bpi.com.ph
lpmatalla@bpi.com.ph

Re: BANK OF THE PHILIPPINE ISLANDS_SEC FORM 17-C_14JUN2023

ICTD Submission <ictdsubmission+canned.response@sec.gov.ph>

Wed 6/14/2023 5:53 PM

To:Lean P. Batalla <lpmatalla@bpi.com.ph>

Thank you for reaching out to ictdsubmission@sec.gov.ph. Your submission is subject for Verification and Review of the Quality of the Attached Document only for **Secondary Reports**. Official copy of the submitted document/report with Barcode Page (Confirmation Receipt) will be made available after 7 working days via order from receipt through the SEC Express System at <https://secexpress.ph/>. Or you may call 8737-8888 for further clarifications.

NOTICE

Please be informed that selected reports should be filed through ***ELECTRONIC FILING AND SUBMISSION TOOL (EFAST)***. <https://cifss-ost.sec.gov.ph/user/login>

such as: **AFS, GIS, GFFS, LCFS, LCIF, FCFS, FCIF, IHFS, BDFS, PHFS etc. ANO, ANHAM, FS-PARENT, FS-CONSOLIDATED, OPC_AO, AFS WITH NSPO FORM 1,2,3 AND 4,5,6, AFS WITH NSPO FORM 1,2,3 (FOUNDATIONS)**

Further, pursuant to SEC Memorandum Circular No. 3, series of 2021, scanned copies of the printed reports with wet signature and proper notarization shall be filed in **PORTABLE DOCUMENT FORMAT (PDF)** Secondary Reports such as:

17-A, 17-C, 17-L, 17-Q, ICASR, ICA-QR, ICA-AR, 23-A, 23-B, I-ACGR, ACGR, Monthly Reports, Quarterly Reports, Letters, OPC(ALTERNATE NOMINEE),GIS-G, 52-AR, IHAR,AMLA-CF,NPM,NPAM, BP-FCLC, CHINESEWALL, 39-AR,36-AR, PNFS, MCG, S10/SEC-NTCE-EXEMPT, through email at

ictdsubmission@sec.gov.ph

FOR **MC28**, please go to SEC website:

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For your information and guidance.

Thank you and keep safe.