



10112017000127



## SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines  
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

### Barcode Page

The following document has been received:

Receiving Officer/Encoder : Jojit Licudine  
Receiving Branch : SEC Head Office  
Receipt Date and Time : January 11, 2017 10:08:00 AM  
Received From : Head Office

Company Representative

---

Doc Source

### Company Information

---

SEC Registration No. 0000014829  
Company Name PILIPINAS SHELL PETROLEUM CORP (NEW)  
Industry Classification Mfg. Ofgas; Distribution Ofgaseous Fuels Through Mains  
Company Type Stock Corporation

### Document Information

---

Document ID 10112017000127  
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)  
Document Code 17-C  
Period Covered January 10, 2017  
No. of Days Late 0  
Department CFD  
Remarks

# COVER SHEET

1	4	8	2	9				
---	---	---	---	---	--	--	--	--

S.E.C. Registration Number

P	I	L	I	P	I	N	A	S		S	H	E	L	L		P	E	T	R	O	L	E	U	M				
C	O	R	P	O	R	A	T	I	O	N																		

(Company's Full Name)

1	5	6		V	A	L	E	R	O		S	T		S	A	L	C	E	D	O		V	I	L	L	A	G	E
M	A	K	A	T	I		C	I	T	Y																		

(Business Address, No. Street City/Town/Province)

ATTY. ERWIN R. OROCIO
-----------------------

Contact Person

+63 2 499 4553
----------------

Company Telephone Number

1   2	3   1
-------	-------

Month

Day

Fiscal Year

1	7	-	C
---	---	---	---

FORM TYPE

3 <sup>rd</sup>	Tuesday of	May
-----------------	------------	-----

Month

Day

Annual Meeting as per By-Laws

--	--	--	--

Secondary License Type, If Applicable

C	F	D
---	---	---

Dept. Requiring this Doc.

--

Amended Articles Number/Section

--

Total No. of Stockholders

Total Amount of Borrowings

--

Domestic

--

Foreign

**To be accomplished by SEC Personnel concerned**

--	--	--	--	--	--	--	--	--	--

File Number

\_\_\_\_\_

LCU

--	--	--	--	--	--	--	--	--	--

Document I. D.

\_\_\_\_\_

Cashier

<p><b>STAMPS</b></p>
----------------------



11. Indicate the item numbers reported herein: 1

**Item 5. Legal Proceedings**

**Philippine Supreme Court Renders Decision In  
Pilipinas Shell Petroleum Corporation. Petitioner vs. Commissioner Of  
Customs (G.R. No. 195876),  
also referred to as the Abandonment Case**

**Background:**

In 1996, the Commissioner Of Customs ("COC") filed a case against the Company alleging that the Company had failed to timely pay duties and taxes on its crude imports. The lower court found in favor of the COC and the Company appealed the decision on the grounds that the delay in payment was due to disputes regarding the computation of the amounts.

As of June 30, 2016, the Company has made provisions in the amount of P1,360.4 million to cover its financial exposure if the final decision is not in the Company's favor.

**Update:**

In a Decision issued on 5 December 2016 (a copy of which was served on the Company on 9 January 2017), the Supreme Court granted the Company's Petition and accordingly reversed and set aside the decisions of the lower courts (i.e. the Decision dated 13 May 2010 and Resolution dated 22 February 2011 of the Court of Tax Appeals Former En Banc In CTA EB 472).

In the said Decision, the Supreme Court stated that "a perusal of the records reveals that there is neither any iota of evidence nor concrete proof offered and admitted to clearly establish that petitioner committed any fraudulent acts" and "that there is no factual finding of fraud established herein".

The Company will await the finality of the Decision before reversing any provision made.

**SIGNATURES**

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.

Date: 10 January 2017



**ERWIN R. OROCIO**  
Corporate Secretary