



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

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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

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COVER SHEET

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S.E.C. Registration Number

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C	O	R	P	O	R	A	T	I	O	N															

(Company's Full Name)

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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

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Month

Day

Fiscal Year

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FORM TYPE

3 rd	Tuesday of	May	
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Month

Day

Annual Meeting as per By-Laws

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Secondary License Type, If Applicable

C	F	D
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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

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Document I. D.

_____ Cashier

STAMPS

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. 10 January 2017
Date of Report (Date of earliest event reported)
2. SEC Identification Number 14829 3. BIR Tax Identification No. 000-164-757
4. Pilipinas Shell Petroleum Corporation
Exact name of issuer as specified in its charter
5. Makati City, Metro Manila, Philippines 6. (SEC Use Only)
Province, country or other jurisdiction Industry Classification Code:
of incorporation
7. Shell House, 156 Valero St., Salcedo Village, Brgy. Bel-Air, Makati City 1227
Address of principal office Postal Code
8. (63 2) 4994001
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 and Amount of Debt Outstanding
Common Shares	1,613,444,202

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