



106152016006338

**SECURITIES AND EXCHANGE COMMISSION**

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Company Information

SEC Registration No. PW00000102

Company Name MANILA ELECTRIC CO.

Industry Classification

Company Type Stock Corporation

Document Information

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S.E.C Registration Number

M A N I L A E L E C T R I C C O M P A N Y

(Company's Full Name)

L O P E Z B U I L D I N G , O R T I G A S A V E N U E ,

B R G Y U G O N G , P A S I G C I T Y

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

ATTY. WILLIAM S. PAMINTUAN

Contact Person

632-8014

Company Telephone Number

1 2 - 3 1

Month Day

Fiscal Year

1 7 - C

FORM TYPE

0 5 3 1

Month

Day

Annual Meeting

Secondary License Type, if Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

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Cashier

STAMPS

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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:** *June 15, 2016*
2. **SEC Identification Number:** *PW-102*
3. **BIR Tax Identification Code:** *000-101-528-000*
4. **Name of Issuer as specified in its Charter:** *Manila Electric Company*
5. **Country of Incorporation:** *Philippines*
6. **Industry Classification: (SEC use only)**
7. **Address of principal office:** *Lopez Building, Ortigas Avenue, Barangay
Ugong, Pasig City 1605*
8. **Issuer's telephone numbers:** *6328014* **Area Code:** *(02)*
9. **Former name or former address:** *Not Applicable*
10. **Securities registered pursuant to Sections 18 and 12 of the SRC or Sections 4
and 8 of the RSA:**

*Number of Shares of
Common Stock Outstanding*

1,127,098,705
(As of March 31, 2016)

Debt Securities: Php 18.5 Billion Bonds

11. Item Number reported: *Item 9 (Other Events)*

The company received today from the Energy Regulatory Commission (ERC) an Order dated April 12, 2016 in ERC Case No. 2015-016 RC entitled "IN THE MATTER OF THE APPLICATION FOR AUTHORITY TO IMPLEMENT THE PROPOSED CAPITAL EXPENDITURE PROGRAM FOR REGULATORY YEAR (RY) 2016, WITH PRAYER FOR PROVISIONAL AUTHORITY"

The dispositive portion of which states:

"WHEREFORE, the foregoing premises considered, the application filed by Manila Electric Company (MERALCO) for authority to implement the proposed capital expenditure program for Regulatory Year (RY) 2016, with prayer for provisional authority, is hereby APPROVED with MODIFICATION, subject to optimization based on its actual use and/or implementation during the reset process for the next regulatory period following the procedures stated in the RDWR and other relevant issuances of the Commission, as follows:

1. The following Major Capital Expenditure Projects for RY 2016 are approved:

Project Title	Commission's Resolution
1. Development of Malacañang 115 kV-34.5 kV GIS Substation	Approved as proposed. PhP435,788,536
2. Expansion of Masinag 115 kV- 34.5 kV Substation (2 nd Bank)	Approved as proposed. PhP214,620,971
3. Installation of 34.5 kV Metalclad Switchgear at LIIP 3 rd 83 MVA Power Transformer	Approved as proposed. PhP48,085,691
4. Development of Lucena 115 kV-34.5 kV Substation	Approved as proposed. PhP478,911,544
5. Expansion of Tabang 69kV-13.8kV Substation (2 nd Bank)	Approved as proposed. PhP162,082,948
6. Installation of 34.5 kV Metalclad Switchgear at NGCP-San Jose 83 MVA Power Transformer	Approved as proposed. PhP63,122,508
7. Construction of San-Jose Delivery Point's 115 kV Lines	Approved as proposed. PhP580,394,526
8. Construction of BF Paranaque-NAIA 3-Malibay 115kV Line	Approved as proposed. PhP336,277,849
9. Rebuilding Portion of LIIP-Balibago 115kV Line	Approved as proposed. PhP35,687,313
10. Relocation of Facilities affected by Public-Private Partnership Projects (C-6 Extension – Flood Control Dike Expressway)	Approval of the relocation of facilities affected by PPP projects. However, approval of the inclusion of cost as Capex shall be deferred until such time that MERALCO could justify that the cost should not

Project Title	Commission's Resolution
	be shouldered by DPWH. It is worthy to note the DPWH shouldered the cost of such relocation project in the vicinity of the airport.
11. Customer Outage Portal	Approved as proposed. PhP54,962,212
12. Energy Sourcing and Risk Management	Approved as proposed. PhP97,381,494
13. Acquisition of a Next Generation Firewall for Third Party-Hosted Applications	Approved as proposed. PhP63,097,401
14. Replacement of Call Center System (CTI, Voice Logger and Telephony Infrastructure)	Approved as proposed. PhP120,418,762
15. Retail Competition and Open Access (RCOA) Meter Conversion Program	Approved with modification. The amount considered is only for 750 kW and above. PhP207,598,226.00
16. Expansion of the Advanced Metering Infrastructure to Support Prepaid Retail Electric Service (AMI-PRES)	Approved subject to the provisions of the RDWR on deferred capital expenditure on major projects and optimization in its next reset of the PBR. PhP781,262,598
17. Advanced Metering Infrastructure Project to support AMI-Postpaid	Approved as proposed. This commercial pilot project will comply with AMI Rules. PhP216,490,675.00
18. Construction of MERALCO Center of Excellence on Power and Energy (MCOPE) Training Facility	Approved as proposed. This project would facilitate the continuous building of competencies to ensure a reliable workforce to support the local energy industry. PhP150,000,000

2. The following Major Capital Expenditure Projects for RY 2016 are DISAPPROVED/DEFFERED without prejudice to refiling:

Project Title	Commission's Resolution
1. Expansion of Bagbaguin 115 kV- 34.5 kV Substation (2 nd Bank)	Disapproved
2. Installation of 34.5 kV Metalclad Switchgear at Dasmarinas 83 MVA Power Transformer	Defer approval.
3. Rebuilding of Portion of Dasmarinas-FCIE 115 kV Line	Defer approval pending resolution of the CA case.
4. Cut-in of Pinagbuhatan Switching Station	Defer approval.
5. Replacement of Power Transformer No.2 at Mandaluyong Substation	Defer approval.
6. Spare 83 MVA 110 kV-34.5 kV-13.8 kV Power Transformer with OLTC for GIS Substation	Defer approval.
7. Acquisition of 115 kV Line and 115 kV Switchyard at the Navotas Fishport Complex	Defer approval.
8. Lot Acquisition and Construction of New Building for Montalban Auxiliary Business Center	Defer approval.
9. Lot Acquisition and Construction of New Sapang Palay Auxiliary Business Center	Defer approval.

3. The following Residual Capital Expenditure Projects for RY 2016 are APPROVED:

Project Title	Commission's Resolution
1. Installation of Connection and Metering Facilities to Serve National Housing Authority (NHA) Projects	Approved as proposed. NHA provided endorsement letter to MERALCO regarding PRES and EMC. PhP1,329,605,484
2. Installation of Connection and Metering Facilities to Serve New Customers	Approved as proposed. PhP2,597,997,707
3. Distribution Line Reinforcement Projects	Approved as proposed. PhP747,727,423

Project Title	Commission's Resolution
4. Uprating of Distribution Transformers	Approved as proposed; PhP184,479,912
5. Installation of Connection and Metering Facilities to Serve Socialized Housing Projects	Approved as proposed. PhP86,861,297
6. New Streetlights Application	Approved as proposed. PhP44,709,412
7. Installation of Connection Facilities to Serve E-Vehicle Charging Stations	Approved as proposed. PhP30,540,992
8. Installation of connection and metering facilities to interconnect embedded generators	Approved as proposed. PhP9,026,927
9. Replacement of Ageing, Damaged and Defective Distribution Facilities	Approved as proposed. provided PhP2,035,318,384
10. Conversion to Elevated Metering Center (EMC) and Rehabilitation of Existing Facilities	Approved as proposed. MERALCO provided endorsement letter from NHA for the installation of PRES and EMC. PhP482,471,006
11. Replacement of Poles	Approved as proposed. PhP456,287,862
12. Replacement of Distribution Transformer	Approved as proposed. PhP365,955,421
13. Replacement of Conductors	Approved as proposed. PhP278,068,141
14. Replacement of Remote-Controlled Line Capacitor, Line Recloser, and Voltage Regulator	Approved as proposed. PhP248,151,039
15. Relocation of Distribution Facilities	Approved as proposed. PhP158,080,549
16. Installation of Line and Equipment Cover	Approved as proposed. PhP244,336,874
17. Peak-Off-Peak (formerly known as TOU Program)	Approved as proposed. PhP14,621,616
18. Acquisition and Replacement of Information Systems Equipment	Approved as proposed. PhP476,513,729
19. Acquisition and Renewal of	Approved as proposed.

Project Title	Commission's Resolution
IS Tools	PhP194,276,778
20. Acquisition and Replacement of Communications Equipment	Approved as proposed. PhP135,028,156
21. Replacement of Desktop, Laptop, and Other Computer Peripherals	Approved as proposed. PhP107,111,304
22. Renewal/Refurbishment Projects at Sectors/STS, BCs and MOC	Approved as proposed. PhP475,775,102
23. Transportation Equipment	Approved as proposed. PhP151,068,000
24. Infrastructure to Meet Customer Growth and Requirements at Sectors/STS and MOC	Approved as proposed. PhP185,772,031
25. Laboratory Tools and Test Equipment (LTTE)	Approved as proposed. PhP103,514,188
26. Tools and Work Equipment (TWE)	Approved as proposed. PhP170,633,545
27. Replacement and Upgrading of Security Systems at Business Centers	Approved as proposed. PhP39,576,137
28. Office Furniture and Equipment (OFE)	Approved as proposed. PhP23,424,800
29. Innovative and Technology Solutions	Approved as proposed. PhP43,016,667

Relative thereto, MERALCO is hereby directed to remit to the Commission, within fifteen (15) days from receipt hereof, a total permit fee in the amount of **PhP 115,996,003.00**, computed as follows:

$$\begin{array}{r}
 \text{PhP15,446,133,734.00} \\
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 \text{PhP100.00} \times \text{PhP0.75} = \text{PhP115,996,003.00}
 \end{array}$$

Further, MERALCO is hereby directed to: 1) conduct a transparent, open and competitive bidding for the purchase of equipment, devices and materials in the implementation of the proposed projects; and 2) submit the results of the said transparent, open and competitive bidding which shall include the proposals and purchase orders, the as-built drawings and bill of materials, and the actual cost incurred in the implementation of the planned capital expenditure projects not later than six (6) months from the end of its RY2016 or until 29 December 2016."

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.

MANILA ELECTRIC COMPANY
Issuer



WILLIAM S. PAMINTUAN
First Vice President
Assistant Corporate Secretary &
Information Disclosure Officer

Date: June 15, 2016

*Cc: Disclosure Department
Listings and Disclosure Group
Philippine Stock Exchange*

*Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.*