




MEMORANDUM

TO : **ALL SCHOOLS DIVISION SUPERINTENDENTS**

FROM : 
DIOSDADO M. SAN ANTONIO
Director III
Officer-in-Charge
Office of the Regional Director

SUBJECT : **APPLICATION OF PRIVATE SCHOOLS FOR INDORSEMENT TO THE SECURITIES AND EXCHANGE COMMISSION**

DATE : JAN 15 2014

DEPARTMENT OF EDUCATION
REGION IV-A (CALABARZON)
OFFICE OF THE REGIONAL DIRECTOR
0000734
By: [Signature] 1/21

Upon consultation with other DepEd Regional Offices in the country, this Office observed that the applications of private schools for indorsement to the Securities and Exchange Commission were referred to the Legal Department of these regional offices.

The reason is that the requirements for creation of a corporation are enumerated under the Corporation Code of the Philippines. These requirements must be complied with in order to acquire primary franchise or juridical personality. But before the same can be issued, an indorsement from the Regional Director is needed. On the other hand, the secondary franchise which is the Permit or Recognition issued by this Department must still comply with the special provisions of the Corporation Code on educational institutions and the Revised Manual of Regulation for Private Schools.

Considering this, the Legal Unit of this Office should study the applications of new private schools for indorsement to the Securities and Exchange Commission to determine the applicants' compliance with the Corporation Code of the Philippines.

In view thereof, the Offices of the Schools Division Superintendents are hereby **DIRECTED** to indorse applications of private schools for indorsement to the Securities and Exchange Commission to this Office attention: The Legal Unit.

Strict compliance is hereby enjoined.

Received: Joseph
1/21/14