



# MEMORANDUM

No.2010-0089

## The Philippine Stock Exchange, Inc.

- |   |  |
|---|--|
| <input type="checkbox"/> Trading Rules    | <input type="checkbox"/> Computer Systems Update                         |
| <input type="checkbox"/> Membership Rules | <input type="checkbox"/> Administrative Matters                          |
| <input type="checkbox"/> Listing Rules    | <input checked="" type="checkbox"/> Others: <b><u>SBL Guidelines</u></b> |

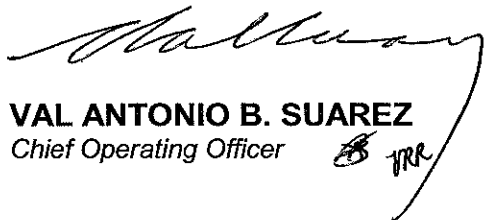
**DATE :** 04 March 2010

**SUBJECT :** PSE's Guidelines on Safeguards Against SBL Violations and Expected Minimum Response by Trading Participants

Further to PSE Memorandum dated February 19, 2010, please be advised that the implementation of PSE's Guidelines on Safeguards Against SBL Violations and Expected Minimum Response by Trading Participants has been deferred, pending clarification on certain provisions of SEC Memorandum Circular No. 7, Series of 2006.

In a letter dated March 3, 2010, the Securities and Exchange Commission interposed no objections to the deferral.

For your information and guidance.



**VAL ANTONIO B. SUAREZ**  
Chief Operating Officer

FID/CSD	Market Regulation Division	Issuer Regulation Division	Technology Division	Market Operation Division	Capitals Markets Dev't Division	Office of the General Counsel
Tel.# 688-7561/6887508	Tel. # 688-7541	Tel. # 688-7510	Tel. # 688-7480	Tel. # 819-4430	Tel. # 688-7534	Tel. # 688-7411