

C04091-2016

# 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 (Date of earliest event reported)

Jul 13, 2016

2. SEC Identification Number

ASO93-005277

3. BIR Tax Identification No.

002-648-099-000

4. Exact name of issuer as specified in its charter

LBC Express Holdings, Inc. (formerly Federal Resources Investment Group Inc.)

5. Province, country or other jurisdiction of incorporation

Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

LBC Hangar, General Aviation Center, Domestic Airport Road, Pasay City

Postal Code

1300

8. Issuer's telephone number, including area code

(632) 856-8510

9. Former name or former address, if changed since last report

No. 35 San Antonio Street, San Francisco del Monte, Quezon City 1105

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	1,425,865,471

11. Indicate the item numbers reported herein

Item 5

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*

# LBC Express Holdings, Inc.

## LBC

**PSE Disclosure Form 4-26 - Legal Proceedings**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Section 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

Further update on Civil Case No. 15-1258 against, among others, LBC Development Corporation and LBC Express, Inc.

**Background/Description of the Disclosure**

LBC Express Holdings, Inc. (the "Corporation") has been advised of the issuance by the regional trial court of an order dated 17 February 2016 in relation to Civil Case No. 15-1258 to lift and set aside the writ of preliminary attachment issued on 7 December 2015 and the garnishment made pursuant thereto. In compliance with such order, the sheriff of Branch 143 of the Regional Trial Court of Makati City served the lifting of garnishment upon the main offices of the following banks: Landbank of the Philippines, BDO Unibank, Inc., Metropolitan Bank and Trust Company, Bank of the Philippine Islands, Rizal Commercial Banking Corporation and Philippine National Bank.

Pursuant to the Order of the Makati City Regional Trial Court – Branch 143 dated 17 February 2016 setting aside the writ of preliminary attachment and garnishment, RCBC Stock Transfer Department has effected, as of 13 July 2016, the lifting of the (i) tagging of LBC Express Development Corporation's 1,205,974,632 shares in the Company and (ii) garnishment of PLDT preferred shares of LBC Development Corporation.

**Name of the court or agency in which the proceedings are pending**

Regional Trial Court of Makati City, Branch 143

**Date Instituted**

Nov 2, 2015

**Docket Number**

Civil Case No. 15-1258

**Principal Parties**

(1) LBC Development Bank, Inc., as represented by its receiver/liquidator, the Philippine Deposit Insurance Corporation, Plaintiff; and  
 (2) LBC Express, Inc., LBC Development Corporation, LBC Properties, Inc., Juan Carlos Araneta, Santiago G. Araneta, Fernando G. Araneta, Monica G. Araneta, Carlos Araneta, Ma. Eliza G. Berenguer, Ofelia F. Cuevas, Apolonía L. Ilio, Joseph Jeffrey Rodriguez, and Arlan T. Jurado, Defendants

**Nature and description of the legal proceedings**

Civil Case No. 15-1258 is a case for collection of sum of money filed by LBC Development Bank, Inc. (as represented by Philippine Deposit Insurance Corporation) against certain defendants, including LBC Development Corporation and LBC Express, Inc., the parent company and subsidiary, respectively, of LBC Express Holdings, Inc. wherein LBC Development Bank, Inc. claims it is owed the amount of approximately PHP1.8 billion representing unpaid service fees.

**The effect(s) on the Issuer's business or operations, if any**

The order to lift and set aside the preliminary attachment directs the sheriff of the court to deliver to the defendants all properties previously garnished pursuant to the writ of preliminary attachment. The counter-bond delivered by the defendants shall stand in place of the properties so released and shall serve as security to satisfy any final judgment in the case.

**Other Relevant Information**

Pursuant to the Order of the Makati City Regional Trial Court – Branch 143 dated 17 February 2016 setting aside the writ of preliminary attachment and garnishment, RCBC Stock Transfer Department has effected, as of 13 July 2016, the lifting of the (i) tagging of LBC Express Development Corporation's 1,205,974,632 shares in the Company and (ii) garnishment of PLDT preferred shares of LBC Development Corporation.

Filed on behalf by:

Name	Mahleene Go
Designation	Assistant Corporate Secretary, Corporate Information Officer and Compliance Officer