

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 24, 2017
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. has been advised of the Joint Resolution dated 20 July 2017 ("Joint Resolution") issued by the Regional Trial Court, Branch 143, Makati City ("RTC"), which resolution set aside the order of default against defendants, LBC Express Inc., LBC Development Corp., Monica G. Araneta, Ofelia Cuevas, Apolonia Ilio, Arlan Jurado, and Joseph Jeffrey Rodriguez. The said Joint Resolution also granted the motion of the said defendants for the presiding judge of RTC Branch 143, Makati City to inhibit himself from the said case. With the judge inhibiting himself, the case will be raffled to a new branch and a new judge, whereby the case will proceed to pre-trial and trial.

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, Apolonia 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

It is possible for PDIC, as receiver of LBC Development Bank, to move for reconsideration of the Joint Resolution and if unsuccessful, it could file a petition for certiorari with the Court of Appeals. But until reversed or unless the Court of Appeals issues an injunction, the case will proceed to be raffled to a new judge and then proceed to pre-trial/trial. Accordingly, the answers filed by the said defendants are deemed admitted and they will be allowed to present evidence.

Other Relevant Information

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