

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)
Jan 18, 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
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 9

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 4-13 - Clarification of News Reports
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Clarification on news article under Cocktales column entitled "LBC sinks deeper into garnishment" posted in Interaksyon.com on January 18, 2016

Source	Interaksyon.com
Subject of News Report	"LBC sinks deeper into garnishment"
Date of Publication	Jan 18, 2016

Clarification of News Report

This is in reference to the Philippine Stock Exchange's (the "Exchange") correspondence dated today, October 9, 2015, seeking clarification and/or confirmation of the news article entitled "LBC sinks deeper into garnishment" posted in Interaksyon.com on January 18, 2016. The article reported that:

"In addition to the 84 percent shareholdings of LBC Express, the Makati sheriff's office last week also garnished nearly P340 million worth of funds and receivables of the LBC Development Corp.

According to a court officer who asked not to be identified by name, a block of 8,000 PLDT shares also under the custody of the RCBC stock transfer department had likewise been attached.

As of Friday last week, the LBC Group still has not posted a counter-bond to lift the court-directed attachment, filing instead a motion to dismiss the PDIC collection case before the Makati Regional Trial Court Judge Maximo de Leon that triggered the P1.8-billion garnishment."

Following our enquiries with representatives of LBC Express, Inc., LBC Development Corporation and Rizal Commercial Banking Corporation Stock Transfer Processing Section, we would like to clarify that: (i) apart from what has been disclosed, LBC Development Corporation is not aware of any garnishment made on its funds and receivables amounting to Php340 million and (ii) 800 (and not 8,000) preferred shares of Philippine Long Distance Telephone Company ("PLDT") owned and held by LBC Development Corporation have been tagged in the records or system of Rizal Commercial Banking Corporation Stock Transfer Processing Section, the stock transfer agent of PLDT, following the service of a notice of garnishment from the Regional Trial Court, Branch 143 of Makati City. No stock certificates covering said shares of PLDT were delivered or surrendered to the Court Sheriff as the stock transfer agent is not in possession of said certificates. However, as a consequence of such tag, any transfer of said shares by LBC Development Corporation may not be registered in the records or system of the stock transfer agent, unless and until the writ of attachment is lifted, quashed or discharged.

As earlier disclosed today, the Company confirms that LBC Express, Inc. and LBC Development Corporation have

filed a motion to dismiss against the complaint filed by the Philippine Deposit Insurance Corporation before the Regional Trial Court Branch 143 of Makati City.

We hope to have clarified the quoted news articles in the interest of trading participants and investing public.

Other Relevant Information

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Filed on behalf by:

Name	Maria Eloisa Imelda Singzon
Designation	Alternate Corporate Information Officer