



104272016003651

**SECURITIES AND EXCHANGE COMMISSION**

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**Company Information**

SEC Registration No. CS201000985  
Company Name PHOENIX SEMICONDUCTOR PHILIPPINES CORP.  
Industry Classification Mfg., N.E.C.  
Company Type Stock Corporation

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# COVER SHEET

## for Applications at TARLAC CITY EXTENSION OFFICE

Nature of Application

SEC Form 17C - Material Information

S.E.C. Registration Number

C S 2 0 1 0 0 0 9 8 5

Company Name

P H O E N I X   S E M I C O N D U C T O R   P H I L I P P I  
N E S   C O R P .

Business Address: No. Street City / Town / Province

P A N D A Y   P I R A   A V E N U E   C O R N E R   C R E E  
K S I D E   R O A D   C L A R K   F R E E P O R T   Z O N E  
P A M P A N G A   P H I L I P P I N E S

### COMPANY INFORMATION

Company's Email Address

pspcir@bokwang.com

Company's Telephone Number/s

045-499-1742; 045-499-1749

Company's Facsimile Number/s

045-499-1996

### CONTACT PERSON INFORMATION

Name of Contact Person

Atty. Anna Gayle Barin

Email Address

annagaylebarin@bokwang.com

Telephone Number

045-499-1822

Facsimile Number/s

045-499-1996

Contact Person's Address

Panday Pira Avenue Corner Creekside Road., Clark Freeport Zone, Pampanga, Philippines

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**PSPC Phoenix Semiconductor Philippines Corp.**

Panday Pira Ave. Cor Creekside Road, Clark Freeport Zone, Pampanga, Philippines  
Tel. No. (045) 499-1746 / Fax No. (045) 499-1996

April 27, 2016

**SECURITIES AND EXCHANGE COMMISSION**

SEC Building, EDSA  
Mandaluyong City

Attention: **Vicente Graciano P. Felizmenio, Jr.**  
Director  
Markets and Securities Regulation Department

Re: PSPC Receives Reimbursement for Discounted Power Rate  
Program

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Gentlemen:

In compliance with the requirements of the Securities and Exchange Commission and the Philippine Stock Exchange, we submit herewith the SEC Form 17-C, Current Report under Section 17 of the Securities Regulation Code and SRC Rule 17.2 (c) thereunder, to disclose the receipt of PSPC's reimbursement for discounted power rate program.

Thank you very much.

Very truly yours,

  
**ATTY. ANNA GAYLE T. BARIN**

Corporate Lawyer/ Assistant Corporate Secretary

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. April 26, 2016  
Date of Report (Date of earliest event reported)
2. SEC Identification Number CS201000985 3. BIR Tax Identification No. 007-582-936
4. PHOENIX SEMICONDUCTOR PHILIPPINES CORP.  
Exact name of issuer as specified in its charter
5. Pampanga, Philippines  
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)   
Industry Classification Code
7. Pandav Pira Avenue, corner Creekside Road, Clark Freeport Zone, Pampanga 2009  
Address of principal office Postal Code
8. 045-499-1742 / 045-499-1746 / 045-499-1822  
Issuer's telephone number, including area code
9. Not Applicable  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding</u>
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Common Shares	2,165,024,111
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11. Indicate the item numbers reported herein: Item 9. Other Events

**PSPC Receives Reimbursement for Discounted Power Rate Program**

Publicly listed Phoenix Semiconductor Philippines Corp. (PSPC) took payment of P401.16 million representing receivables from the incentives arising from the electric power discounts granted under Presidential Executive Order No. 856 that PSPC had fully paid from 2010 to the present.

The P401.16 million specifically refers to reimbursement by the Clark Development Corporation (CDC) of the power discounts for electric power utilized and fully paid by PSPC since the commencement of operations in 2010. PSPC had requested payment of receivables in line with E.O. 856 and its lease agreement signed with the CDC in March 2010.

The grant of subsidized power rates to semiconductor companies under E.O. 856 is in line with the Industry Competitiveness Fund (ICF) earlier established through E.O. 796 dated May 21, 2009, to support power-intensive industries that pour in substantial investments in the country in order to make the Philippines more attractive to foreign direct investments.

The collection will have no significant impact on PSPC's income statement, but will increase the Company's cash and cash equivalents in its balance sheet from \$34.70 million as of end of 2015 to about \$43.33million. The P401.16 million had previously been booked as receivables in its balance sheet.

The P401.16 million was the first tranche of the reimbursement of the subject power discounts under EO 856 and contractual agreement with the CDC. The balance of the total collectibles due to the Company for advanced full payment of the power charges since the start of its commercial operations in 2011 ending December 2015 amounts to P739.18million.

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed this April 26, 2016 on its behalf by the undersigned hereunto duly authorized.

**PHOENIX SEMICONDUCTOR PHILIPPINES CORP.**

Issuer

By:

  
**ATTY. ANNA GAYLE T. BARIN**  
Corporate Lawyer/ Assistant Corporate Secretary