

**[SEC MEMORANDUM CIRCULAR NO. 15, SERIES
OF 2003, December 16, 2003]**

REQUESTS FOR LEGAL OPINIONS

In order to expedite the processing of requests for issuance of legal opinions, the following guidelines are hereby prescribed:

1. Request for legal opinion must pertain to specific questions of law. The query must relate to interpretation and application of laws and rules being enforced and implemented by the Commission.
2. The requesting party must present the complete factual circumstances from which the Commission may draw premises and conclusions, and the resolution of the legal issues presented hinges on factual matters which are readily discernible from the query.
3. Requesting parties must submit all the pertinent papers and documents necessary to the resolution of the query, such as, but not limited to the Articles of Incorporation, By-laws, General Information Sheets, copies of applicable laws and administrative rules.
4. Parties must indicate in the request their accurate business address, telephone & facsimile numbers and e-mail address.
5. As a matter of policy, the Commission shall refrain from rendering opinion on the following:
 - 5.1 Issues which had been decided by the courts or have been elevated to the court and are pending therein;
 - 5.2 Matters which involve the substantive and contractual rights of private parties who would, in all probability, contest the same in court if the opinion turns out to be adverse to their interest;
 - 5.3 Matters which would necessarily require a review and interpretation of contracts or an opinion on the validity of contracts since interpretation of contract is justifiable in nature and contract review calls for legal examination of contract on a general basis and not on specific legal issues;
 - 5.4 Questions which are too general in scope or hypothetical, abstract, speculative and anticipatory in character and those