

## **EIGHTH DIVISION**

**[ CA-G.R. SP NO. 130317, May 26, 2014 ]**

**JOHN THOMAS GONZALES, PETITIONER, VS. DEPARTMENT OF AGRARIAN REFORM ADJUDICATION BOARD (DARAB), PRESIDING ADJUDICATOR IBRA D. OMAR, AL-HAJ REGION IV-B (MIMAROPA), DEPARTMENT OF AGRARIAN REFORM ADJUDICATION BOARD (DARAB) AND LAND BANK OF THE PHILIPPINES, RESPONDENTS.**

### **D E C I S I O N**

**REYES, JR., J.C., J.:**

This resolves the Petition for Certiorari filed under Rule 65 of the 1997 Rules of Civil Procedure assailing the following Orders issued by public respondent Department of Agrarian Reform Adjudication Board (DARAB), in DCN V-0405-0001-00: (1) Order dated January 31, 2013 (Rollo, pp. 15-18); (2) Order dated March 19, 2013 (Rollo, pp. 20-21) and (3) Order dated April 1, 2013 (Rollo, pp. 23-33).

Herein petitioner is the owner of Two Million (2,000,000) MERALCO shares which he purchased by way of cross-trade at the Philippine Stock Exchange (PSE) on December 15, 2008. Said shares stand in the books of Meralco in the name of a certain Josefina S. Lubrica. The said 2 million Meralco shares owned by herein petitioner form part of a bloc of Meralco shares originally owned by respondent Land Bank of the Philippines (LBP) but acquired by Josefina S. Lubrica at a sheriff's execution sale.

On November 21, 2012, respondent LBP filed a Motion for Issuance of a Writ of Execution with the Office of the respondent Adjudicator Ibra D. Omar, Al-Haj of the DARAB seeking to recover the bloc of shares standing in the books of Meralco in the name of Josefina S. Lubrica. Part of the said bloc of shares, however, are the 2 million shares purchased thru cross-trade at the PSE by herein petitioner.

On December 11, 2012, petitioner filed a Motion to Intervene with the Office of the respondent Adjudicator praying that he be allowed to intervene and resist respondent LBP's Motion for Issuance of Writ of Execution on the ground that a sweeping execution would severely prejudice him, a holder for value and in good faith of a bloc of Meralco shares of stock purchased at the PSE. Petitioner claims that he is a complete stranger to the case between respondent LBP and Josefina Lubrica. He is but an innocent investor in shares traded at the stock exchange who put in a bid for 2 million readily tradable Meralco shares of stock through his stock broker. The bid was matched with an offer to sell from another broker for the desired quantity of meralco shares. Thus, he insisted that the sale by cross-trade was consummated in due course, effectively transferring ownership of the 2 Million Meralco shares to petitioner.