

[LETTER OF INSTRUCTIONS NO. 1117, April 03, 1981]

PLACING THE SECURITIES AND EXCHANGE COMMISSION UNDER THE ADMINISTRATIVE SUPERVISION OF THE CABINET STANDING COMMITTEE

TO: The Chairman and Members, Cabinet Standing Committee

The Chairman and Associate Commissioners, Securities
and Exchange Commission

In order to assure better consonance of the operations and activities of the Securities and Exchange Commission with national policies and objectives relative to the regulation of the corporate sector, and in order to realize an effective link between the Commission and the President in the expeditious resolution of problems as may arise from such operations and activities, it is hereby directed that the Securities and Exchange Commission be placed under the administrative supervision of the Cabinet Standing Committee. The Committee shall exercise such supervision for and in behalf of the President.

This Letter of Instructions shall take effect immediately.

DONE in the City of Manila, this 3rd day of April, in the year of Our Lord, Nineteen Hundred and Eighty-One.

(Sgd.) FERDINAND E. MARCOS
President of the Philippines



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