

[SEC Memorandum Circular No. 6, June 02, 2015]

GUIDELINES ON THE USE OF CORPORATE NAMES OF CORPORATIONS WITH DISSOLVED AND REVOKED CERTIFICATES OF REGISTRATION

Adopted: 02 June 2015

Date Filed: 15 July 2015

The Commission *En Banc* in its meeting on June 2, 2015, resolved to amend the following paragraph of SEC Memorandum Circular No. 21, Series of 2013 (Omnibus Guidelines and Procedures on the Use of Corporate and Partnership Names) –

"15. The name of a corporation or partnership that has been dissolved or whose registration has been revoked shall not be used by another corporation or partnership within three years from the approval of the dissolution or six years from the date of revocation, unless its use has been

allowed at the time of the dissolution or revocation by the stockholders, members or partners who represent a majority of the outstanding capital stock or membership of the dissolved corporation or partnership, as the case may be.

No application for re-registration of corporations with dissolved or revoked certificates of registration shall be processed by the Commission unless the application is accompanied by the following documents:

- i. Board Resolution, executed and signed under oath by the hold-over board of directors/ trustees of the dissolved or revoked corporation, attesting that:*
 - a) the applicant for re-registration is a new corporation intending to use the name of the dissolved or revoked corporation (specially identifying the corporate name and registration number);*
 - b) the re-registration is approved by the majority vote of the directors or trustees and the vote of the stockholders representing the majority of the outstanding capital stock or membership;*
 - c) they shall include a statement in the articles of incorporation of the new corporation that the same is using the name of the dissolved or revoked corporation; and*
 - d) if applicable, they will no longer file a petition to set aside the order of revocation.*