

FIRST DIVISION

[G.R. No. 193840, June 15, 2011]

**ALEXANDER S. GAISANO, PETITIONER, VS. BENJAMIN C. AKOL,
RESPONDENT.**

R E S O L U T I O N

VELASCO JR., J.:

In this Petition for Review on Certiorari, petitioner assails the November 24, 2009 Decision ^[1] and August 23, 2010 Resolution ^[2] of the Court of Appeals in CA-G.R. SP No. 02271-MIN, which reversed and set aside the June 24, 2008 Judgment ^[3] of the Regional Trial Court (RTC), Branch 17 in Cagayan de Oro City dismissing respondent's complaint for recovery of shares of stock in Civil Case No. 2006-010.

On April 14, 2011, the parties jointly filed an Agreement to Terminate Action duly signed by them and their respective counsels. It reads:

AGREEMENT TO TERMINATE ACTION

Petitioner and Respondent, assisted by their undersigned counsels, unto this Honorable Court, most respectfully state that:

1. The parties have agreed to amicably settle this case by agreeing to terminate the same, including the cases from which it originated, with herein parties waiving any and all of their claims arising out of or necessarily connected with this case and its originating cases, to wit--

- a. Civil Case No. 2006-010 for recovery of shares of stock and damages where respondent was the plaintiff and which case was dismissed by the Branch 17 of the Regional Trial Court of Cagayan de Oro City.
- b. CA G.R. SP No. 02271-MIN, 21st Division of the Court of Appeals filed by respondent as the petitioner in a Petition for Review from the aforementioned dismissal of his case by the Regional Trial Court. The respondent was awarded by the Court of Appeals with the contested shares of stock.

2. The parties shall bear their own litigation expenses in this case and the originating cases.

3. This settlement is for the sole purpose of buying peace, reestablishing goodwill and limiting legal expenses and costs and/or avoid further