

Republic of the Philippines
ENERGY REGULATORY COMMISSION
San Miguel Avenue, Pasig City



IN THE MATTER OF VIOLATION OF
ERC ORDERS, RULES AND
REGULATIONS

ERC CASE NO. 2007 – 454 MC
RE: Implementing Capital
Projects without Prior
Approval from the
Commission

PANAY ELECTRIC COMPANY, INC.
(PECO),

Respondent.

x ----- x

D O C K E T E D

Date: **NOV 13 2008**

By: _____

O R D E R

The Commission hereby acknowledges the payment made by Panay Electric Company, Inc. (PECO) in the amount of **ONE HUNDRED SIXTY SEVEN THOUSAND NINE HUNDRED FIFTY PESOS (P167,950.00)** on November 10, 2008, under O.R. No. 4192801, as attached, in satisfaction of the approved compromise in this case.

In view of the foregoing, the Commission hereby declares the instant case **CLOSED and TERMINATED.**

SO ORDERED.

Pasig City, November 10, 2008.

FOR AND BY AUTHORITY OF
THE COMMISSION:


FRANCIS SATURNINO C. JUAN
Executive Director III

Copy furnished:

1. **ATTY. SALVADOR A. ALTURA, JR.**
Legal Counsel
Manfred's Inn Building, Gen. Luna Street
Iloilo City

2. **MR. NEIL V. PARCON**
Accounting & Finance Manager
Panay Electric Company, Inc. (PECO)
Cacho Building, J.M. Basa Street
Iloilo City

Reference: No. 2008-D1-D260

for
[Signature]