

COVER SHEET

1 6 8 0 6 3

S.E.C. Registration Number

P R Y C E

C O R P O R A T I O N

(Company's Full Name)

1 7 / F P R Y C E C E N T E R C H I N O

R O C E S A V E N U E M A K A T I C I T Y

(Business Address: No. Street City / Town / Province)

Atty. Erica P. Encabo
Contact Person

899-4401
Company Telephone Number

1 2
Month

3 1
Day

Fiscal Year

1 7 - C
FORM TYPE

Month

Day

ANNUAL MEETING

Secondary License Type, if Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17 THEREUNDER**

1. **May 19, 2015**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **168063**
3. BIR Tax Identification No. **000-065-142-000**
4. **PRYCE CORPORATION**
Exact name of issuer as specified in its charter
5. Province, country or other jurisdiction of incorporation **Philippines**
6. (SEC Use Only)
Industry Classification Code
7. Address of principal office:
**17th Floor PRYCE CENTER
1179 Chino Roces Avenue
corner Bagtikan Street
Makati City**
8. Issuer's telephone number, including area code: **(+632) 899-4401**
9. Former name or former address, if changed since last report:
10. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA as of April 30, 2015:

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding</u>				
Total Outstanding (all Common)	2,000,000,000				
<table><tbody><tr><td>Subscribed and Issued</td><td>1,998,750,000</td></tr><tr><td>Subscribed (partially paid)</td><td>1,250,000</td></tr></tbody></table>		Subscribed and Issued	1,998,750,000	Subscribed (partially paid)	1,250,000
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Subscribed (partially paid)	1,250,000				
11. Indicate the item numbers reported herein: **Item 5.**

Item 5. Legal Proceedings

On May 19, 2015, Pryce Corporation (the “Company”) filed a *Motion for the Termination of Corporate Rehabilitation Proceedings* of the Company with the Commercial Court (RTC-Makati, Branch 149). The basis for such filing is spelled out in said motion submitted to the Court, and is hereby quoted below:

“1. On 28 July 2004, the Rehabilitation Receiver filed a Manifestation with this Honorable Court stating as follows:

‘4. At this time, the outstanding principal amount of the LTCPs is about Php 80,000,000.00 out of the original issue of Php 300,000,000.00. Of this, 62.50% is held by JMVC [Josefina Multi-Ventures Corp.], 31.25% is held by Hinundayan Holdings Corporation (“HHC”), another affiliate of Pryce Corp, while 1.67% is in the name of Dharmala Capital Investment & Trust Company, Inc. (Dharmala CITCO).

5. Thus, the only remaining third-party creditor of Pryce Corp is Dharmala CITCO whose name has been changed to Wise Capital Investment & Trust Company, Inc. (“Wise CITCO”)’

2. Since the filing of the said Manifestation by the Rehabilitation Receiver, PC had already fully discharged its loan obligation to JMVC which principal amount was Php 50,000,000.

3. Subsequently, on 15 April 2015, PC also settled its loan obligation to Wise CITCO through the Management Committee duly appointed by the Honorable Securities and Exchange Commission to act as its conservator, which principal amount was Php 5,000,000.

4. As of this date, the only remaining creditor is HHC which is an affiliate of PC.

5. Section 27, Rule 4 of the Interim Rules on Corporate Rehabilitation (“Interim Rules”) mandates the termination of corporate proceedings upon successful implementation of the Rehabilitation Plan, to wit:

*‘Sec. 27. Termination of Proceedings. - In case of the failure of the debtor to submit the rehabilitation plan, or the disapproval thereof by the court, or the failure of the rehabilitation of the debtor because of failure to achieve the desired targets or goals as set forth therein, or the failure of the said debtor to perform its obligations under the said plan, or a determination that the rehabilitation plan may no longer be implemented in accordance with its terms, conditions, restrictions, or assumptions, the court shall upon motion, *motu proprio*, or upon the recommendation of the Rehabilitation Receiver, terminate the proceedings. **The proceedings shall also terminate upon the successful implementation of the rehabilitation plan.**’*

(Emphasis supplied)

6. Due to the above developments, it is respectfully submitted that the corporate rehabilitation of PC has been successful and the instant proceedings may already be terminated by this Honorable Court pursuant to Section 27, Rule 4 of the Interim Rules.”

Pursuant to the requirements of the Securities Regulation Code, the issuer has caused this report to be signed on its behalf by the undersigned duly authorized.

PRYCE CORPORATION

Issuer

By:

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a horizontal line and a small flourish.

JOSE MA. C. ORDENES

*Vice President – Operations Monitoring
and Alternate Compliance Officer*

Date: May 19, 2015