

From: no-reply@pse.com.ph (no-reply@pse.com.ph)
To: disclosure@pse.com.ph;
Date: Thu, April 28, 2011 11:16:07 PM
Cc:
Subject: ODiSy - Disclosure Status

Dear Sir/Madam:

We would like to inform you that as of APR 28, 2011 08:16:07 AM today,

Reference Number: WLIST__2011000006948

Company Name: Basic Energy Corporation

Disclosure Subject: Results of Board Meeting: amendments to By-Laws, nominees for directors and renewal of American Depository Receipts with Bank of New York Mellon

Status: APPROVED

Should you need further assistance, please e-mail us at odisy@pse.com.ph.

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If verification is required please request a hard-copy version.

Philippine Stock Exchange, Inc.
PSE Center, One Exchange Road
Ortigas Center, Pasig City.
Philippines 1600



April 27, 2011

THE DISCLOSURE DEPARTMENT
2/F The Philippine Stock Exchange, Inc.
Tower 1, Makati Stock Exchange
Makati City

Attention : **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Gentlemen:

Attached herewith is a copy of our written disclosure to the Securities & Exchange Commission, which is self-explanatory.

Very truly yours,



ANGEL P. GAHOL
Compliance Officer

COVER SHEET

3 6 3 5 9

SEC Registration Number

BASIC ENERGY CORPORATION

(Company's Full Name)

7th Floor, Basic Petroleum

Building, C. Palanca, Jr. Street,

Legaspi Village, Makati City

(Precise Address: No., Street, City, State, Province)

Atty. Angel P. Gahol

(Contact Person)

(632) 817-8596 & 98

(Company Telephone Number)

1 2

Month

3 1

Day

(Date of Filing)

1 7 - C

(Form No.)

Month

Day

(Date of Filing)

Not Applicable

(Applicable to certain types of issuers)

CFD

(Date of Issuance of CFD)

Not Applicable

(Applicable to certain types of issuers)

(Date of Issuance)

(Date of Issuance)

(Date of Issuance)

(To be completed by the issuer or its agent)

(Signature)

(Title)

(Date)

(To be completed by the issuer or its agent)

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C
CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE**



1. April 27, 2011
Date of Report (Date of earliest event reported).
2. SEC Identification Number 36359 3. BIR Tax Identification No. 000-438-702-000
4. BASIC ENERGY CORPORATION
Exact name of registrant as specified in its charter
5. Philippines 6. _____
Province, country or other jurisdiction Industry Classification Code
7. 7th Floors, Basic Petroleum Bldg., 104 C. Palanca St.
Legaspi Village, Makati City 1229
Address of principal office
8. 817-8596 & 98
Registrant's telephone number, including area code
9. Not Applicable
Former name or former address, if changed since last report.
10. Securities registered pursuant to Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding</u>
Common Shares	2,442,493,512
Listed with PSE	2,442,045,455

11. Indicate the item numbers reported herein: Item 9

The Board of Directors of Basic Energy Corporation in a regular meeting held on April 27, 2011 at which a quorum was present, unanimously approved the following:

(a) Proposed amendments to the By-laws of the Corporation subject to approval by the stockholders in the Annual Stockholders Meeting to be held on June 29, 2011 as follows:

**ARTICLE III
OFFICERS**

xxx

Section 4 - Chairman of the Board. The Chairman of the Board shall preside at all meetings, regular or special, of the Stockholders and the Board of Directors. He shall (i) ensure that the meetings of the Board are held in accordance with these By-laws, or as the Chairman may deem necessary; (ii) supervise the preparation of the agenda of the meetings of the Board, in coordination with the Corporate Secretary, taking into consideration the suggestions of Management and the Board; and (iii) maintain qualitative and timely lines of communication and information between the Board and Management. (As amended on June 29, 2011)

Section 5 - Vice-Chairmen of the Board. Whenever the Chairman is absent, incapacitated or otherwise unable to act as such Chairman, the Board shall designate anyone of the Vice-Chairmen to preside at a meeting of the stockholders or of the Board of Directors, regular or special.

Section 6 - President. The President as the Chief Executive Officer shall have general supervision of the business, affairs and property of the Corporation and over its several officers and employees. He shall see to it that all orders and resolutions of the Board are carried into effect, and shall execute contracts and other agreements authorized by the Board, and such contracts and agreements as the ordinary business of the Corporation shall require. He shall have the usual powers and duties vested in the Office of the President of the Corporation, but may delegate any of his powers to the Executive Vice President. He shall have the power to appoint all the necessary officers and employees of the Corporation, except the Executive Vice-President, Senior Vice-President, Vice-Presidents and Assistant Vice-Presidents and Treasurer, the Assistant Treasurer, the Corporate Secretary, the Assistant Corporate Secretary, and such officers who shall be appointed by the Board of Directors. The President shall report to the Board of Directors. (As amended on June 29, 2011)

Section 7 - Executive Vice President. The Executive Vice President shall be the Chief Operating Officer of the Corporation and shall be responsible for the day to day operations of the business of the Corporation and shall have such powers and shall perform such duties as the Board of Directors or the President may assign from time to time. The Executive Vice President shall report to the President. In case of absence or inability to act of the President, the Executive Vice President shall have the powers and shall discharge the duties of the President. (As amended on June 29, 2011)

(b) Upon recommendation of the Nomination Committee, approved the nominations of the incumbent members of the Board of Directors for reelections in the Annual Stockholders Meeting on June 29, 2011, as follows:

Mr. Oscar C. de Venecia
Mr. Francis C. Chua
Ms. Ma. Florina M. Chan
Mr. Eduardo V. Manalac
Mr. Isidoro O. Tan
Mr. Oscar L. de Venecia, Jr.

Mr. Ramon L. Mapa
Mr. Jaime J. Martirez
Mr. Gabriel R. Singson, Jr.
Mr. Oscar S. Reyes-Independent Director
Mr. Dennis D. Decena-Independent Director

(c) Approved the renewal of the American Depository Receipts with the Bank of New York Mellon, New York, U.S.A. as the depository bank of the corporation.

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

BASIC ENERGY CORPORATION
Registrant


ANGEL P. CAHOL
Compliance Officer

April 27, 2011

COVER SHEET

3 6 3 5 9

SFC Registration Number

BASIC ENERGY CORPORATION

(Company's Full Name)

7th Floor, Basic Petroleum

Building, C. Palanca, Jr. Street,

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

Atty. Angel P. Gahol

(Contact Person)

(632) 817-8596 & 98

(Company Telephone Number)

1 2

Month

3 1

Day

(Order No.)

1 7 - C

(Plan No.)

Month

Day

(Order No.)

Not Applicable

(Company's Financial Policy, If Available)

CFD

(Type of Classification)

Not Applicable

(Approved Article Number)

(Date of Issuance)

(Date)

(Date)

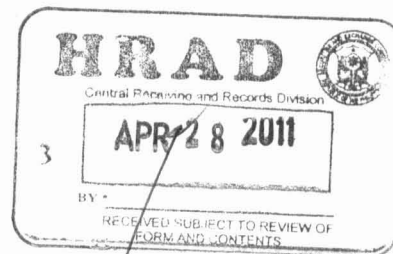
(Type of Classification) (If Available)

(Date)

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BASIC ENERGY CORPORATION
Registrant


ANGEL P. GAHOL
Compliance Officer

April 27, 2011