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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE

1.	January 27, 2016												
	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 CORPO												
	Exact name of registrant as specified in its chart	ter											
5.	Philippines	6.											
	Province, country or other jurisdiction	Industry Classification Code											
7.	7th Floors, Basic Petroleum Bldg., 104 C. Paland												
	Legaspi Village, Makati City 1229												
	Address of principal office												
8	817-8596 & 98												
	Registrant's telephone number, including area of	code											
9.	Not Applicable												
0.	Former name or former address, if changed sind	ce last report.											
10.	Securities registered pursuant to Sections 4 and 8 of the RSA												
		Number of Shares of Common Stock											
	Title of Each Class	Outstanding and Amount of Debt Outstanding											
	Common Shares	2,560,118,512											
	Listed with PSE	2,560,118,512											
		Control Control Victoria Control											
11.	Indicate the item numbers reported herein:	Item 9											
	The Board in its regular meeting held on January 27,	, 2016, upon recommendation of Management,											
	approved to return to the Department of Energy its four (4) Hydropower Service Contracts,												
	covering Puntian 1, Puntian 2, Malogo 2 and Talabaan. This is in line with the thrust of Basic Energy												
	Corporation to streamline its renewable projects and to concentrate resources on its												
	geothermal service contracts and other projects in the pipeline.												
	Likewise the Board of Director approved management's proposed hudget to bring the												
	Likewise, the Board of Director approved management's proposed budget to bring the												
	Mabini Geothermal project to drilling in May this year. The approved budget includes land												
	rights, civil works, and drilling and well testing of	costs.											

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this January 27, 2016 on its behalf by the undersigned hereunto

duly authorized.

BASIC ENERGY CORPORATION
Registrant

ANGELP. GAHOL Compliance Officer