

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Dec 5, 2014
2. SEC Identification Number
36359
3. BIR Tax Identification No.
000-438-702-000
4. Exact name of issuer as specified in its charter
Basic Energy Corporation
5. Province, country or other jurisdiction of incorporation
Makati City
6. Industry Classification Code(SEC Use Only)
[REDACTED]
7. Address of principal office
7/F Basic Petroleum Bldg., 104 Carlos Palanca St., Legaspi Village, Makati City
Postal Code
1229
8. Issuer's telephone number, including area code
(+632) 8178596
9. Former name or former address, if changed since last report
not applicable
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	2,559,493,512

11. Indicate the item numbers reported herein
Item No. 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Basic Energy Corporation

BSC

PSE Disclosure Form 4-30 - Material Information/Transactions
*References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Update on drilling operation of PT Basic Energi Solusi, a subsidiary of Basic Energy Corporation

Background/Description of the Disclosure

PT Basic Energi Solusi (PT BES), a subsidiary of Basic Energy Corporation reported that as of December 4, 2014, Well BES-02 has completed Wire logging. Production casings are presently being installed. Afterwhich, production testing will be conducted.

Well BES-06 is in the first phase production testing. Well BES-03 has completed production testing. Data from the testing is presently being analyzed and will determine the optimum parameters to be used during regular production.

Incidental Production during the testing period amounted to 56, 233 liters of oil, 45,410 liters of which have already been delivered to the local cooperatives as per contract terms.

Equipment for Well BES-04 and BES-05 are now being procured for use in production testing and regular production.

Other Relevant Information

See attached SEC Form No. 17-C

Filed on behalf by:

Name	Angel Gahol
Designation	AVP - Asst. Corp. Sec./ Compliance Officer

COVER SHEET

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SEC Registration Number

B A S I C E N E R G Y C O R P O R A T I O N

(Company's Full Name)

7 t h F l o o r , B a s i c P e t r o l e u m

B u i l d i n g , C . P a l a n c a , J r . S t r e e t ,

L e g a s p i V i l l a g e , M a k a t i C i t y

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

Atty. Angel P. Gahol

(Contact Person)

(632) 817-8596 & 98

(Company Telephone Number)

1 2 3 1

Month Day
(Calendar Year)

1 7 - C

(Form Type)

0 6

Month Day
(Annual Meeting)

Not Applicable

(Secondary License Type, If Applicable)

MSRD

Dept. Requiring this Doc.

Not Applicable

Amended Articles Number/Section

Total Amount of Borrowings

6,721

Total No. of Stockholders

n/a

Domestic

n/a

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

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

1. December 5, 2014
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	2,559,493,512
Listed with PSE	2,559,045,455

11. Indicate the item numbers reported herein: Item 9

PT Basic Energi Solusi (PT BES), a subsidiary of Basic Energy Corporation reported that as of December 4, 2014, Well BES-02 has completed Wireline logging. Production casings are presently being installed. Afterwhich, production testing will be conducted.

Well BES-06 is in the first phase production testing. Well BES-03 has completed production testing. Data from the testing is presently being analyzed and will determine the optimum parameters to be used during regular production.

Incidental Production during the testing period amounted to 56,233 liters of oil, 45,410 liters of which have already been delivered to the local cooperatives as per contract terms.

Equipment for Well BES-04 and BES-05 are now being procured for use in production testing and regular production.

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this December 5, 2014 on its behalf by the undersigned hereunto duly authorized.

BASIC ENERGY CORPORATION
Registrant


ANGEL R. GAHOL
Compliance Officer