

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)

May 28, 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)

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 shares | 2,527,763,512 |

11. Indicate the item numbers reported herein

item no. 9

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

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| Subject of the Disclosure |
| Appointment of External Auditor for 2014 |
| Background/Description of the Disclosure |
| Appointment of Sycip, Gorres, Velay & Co as the external auditor for the financial statements of the company for 2014 subject to confirmation in the Annual Stockholders' Meeting on July 10, 2014 |
| Other Relevant Information |
| See attached SEC Form 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

[illegible]

(Company's Full Name)

[illegible]

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

Atty. Angel P. Gahol

(Contact Person)

(632) 817-8596 & 98

(Company Telephone Number)

Month *Day*
(Calendar Year)

| | | | | |
|---|---|--|---|--|
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(Form Type)

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Month *Day*
(Annual Meeting)

Not Applicable

(Secondary License Type, If Applicable)

CGFD

Dept. Requiring this Doc.

Not Applicable

Amended Articles Number/Section

6,762

Total No. of Stockholders

| | |
|--|--|
| | |
|--|--|

Domestic

11/11/2016

Foreign

To be accomplished by SEC Personnel concerned

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File Number

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

1. May 28, 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 | 2,527,763,512 |
| Listed with PSE | 2,527,315,455 |

11. Indicate the item numbers reported herein: Item 9

The Board of Directors in its regular meeting held on May 28, 2014 at which a quorum was present, unanimously approved the following:

- A) Nominations of the members of the Board of Directors for 2014 subject to the election in the Annual Stockholders' Meeting on July 10, 2014 as follows:

Mr. Oscar C. de Venecia
Mr. Francis C. Chua
Mr. Ramon L. Mapa
Mr. Oscar L. de Venecia, Jr.
Mr. Jaime J. Martinez
Ms. Ma. Florina M. Chan
Mr. Isidoro O. Tan
Mr. Gabriel C. Singson, Jr.
Mr. Eduardo V. Manalac-Independent Director
Mr. Oscar S. Reyes-Independent Director
Mr. Dennis D. Decena-Independent Director

- B) Appointment of Sycip Gorres Velayo & Co., as External Auditor for the financial statements of the Company for 2014 subject to confirmation in the Annual Stockholders' Meeting on July 10, 2014;

- C) Engagement of Unicapital, Inc., as exclusive Financial Advisor and Investment Banker for the Company's fund raising for its energy projects;

D) Proposed Amendments to the Articles of Incorporation and By-Laws:

a) Third Article of the Amended Articles of Incorporation

1. **Purpose:** To specify the principal office address of the corporation, pursuant to SEC Memorandum Circular No. 6, Series of 2014.

" THIRD: That the place where the principal office of the Corporation is to be established or located is at 104 Carlos Palanca, Jr. St., Legaspi Village, Makati City."

b) Section 1, Article 1 of the Amended By-Laws

1. **Purpose:** To change the schedule of annual meetings of stockholders from any day in May to any day in June, to provide adequate time for Management to prepare and comply with the requirements of the SRC on annual meetings of Corporation.

" Section 1- Annual Meetings. The annual meeting of the stockholders shall be held in the month of June on such date and at such time and place as the Board of Directors may fix during its meeting to be held prior to June of each year."

E) Amendments in the Corporate Governance Manual pursuant to SEC Memorandum Circular No. 9 Series of 2014.

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this May 28, 2014 on its behalf by the undersigned hereunto duly authorized.

BASIC ENERGY CORPORATION

Registrant


ANGEL P. GAHOL
Compliance Officer