



MAKATI COMMERCIAL ESTATE ASSOCIATION, INC.

Washington SyCip Park, Legazpi St., Legazpi Village, Makati City
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June 01, 2007

MEMORANDUM CIRCULAR 2007-06

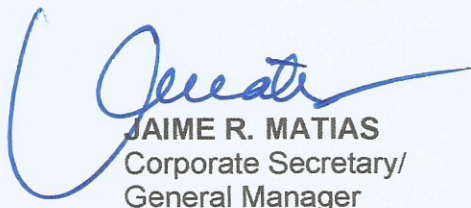
TO : ALL MEMBERS
RE : NEWLY ELECTED MACEA BOARD OF GOVERNORS

In the Annual Membership Meeting held on May 08, 2007, the following were elected members of the Association's Board of Governors for the term 2007-2008:

1. Abacan, Antonio S., Jr.
2. Balangue, David L.
3. Campos, Cesar V.
4. Coscolluela, William V.
5. Duarte, Adolfo M.
6. Dy, Bernard Vincent O.
7. Garcia, Milagros T.
8. Peralta, Cornelio T.
9. Puyat, Antonio G.
10. Rufino, Carlos S.
11. Zobel, Fernando

Subsequently, the Governors re-elected the following officers:

President/Chairman	- Mr. Adolfo M. Duarte
Vice President/Vice Chairman	- Mr. David L. Balangue
Treasurer	- Mr. Antonio G. Puyat


JAIME R. MATIAS
Corporate Secretary/
General Manager