

Business

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Gov't boots out PCGG nominees in Philcomsat

By **Charlie V. Manalo**

Presidential Commission on Good Government (PCGG) nominees Enrique Locsin, Manuel Andal, Julio Jalandoni and Guy de Leon were booted out by the government in the beleaguered Philcomsat Group of Companies after the Senate exposés on the anomalous transactions they were alleged to be involved in.

Replacing the Locsin Group were (ret) Rear Adm. Abraham Abesamis, AFP, businessman Ramon Jacinto and Lakas-CMD Deputy Secretary-General Rodolfo Serrano as directors of Philcomsat and (ret) Justice Santiago Ranada, lawyer Daniel Gutierrez and labor leader Allan Montano as directors of the mother company, POTC.

At the stockholders' meetings held on Nov. 19, 2007, where the republic was represented by Presidential Management Staff Undersecretary Enrique Perez and lawyers of the Department of Justice, who ensured that the government's new nominees are elected as directors, Abesamis, Jacinto and Serrano were elected directors of Philcomsat together with Lin Bildner, Honorio Poblador III, Katrina Ponce-Enrile, Pablo Lobregat, Marietta Ilusorio and Lorna Kapunan; while Ranada, Gutierrez and Montano were elected directors of POTC together with Bildner, Poblador, Ponce-Enrile, Lobregat, Ilusorio and Federico Agcaoli.

For the first time since 2002, the government and the private stockholders agreed on a unified Board of Directors.

The Philcomsat Group of Companies has been involved in controversy ever since the appointment of Locsin in 2002.

Locsin was said to have set up rump boards of POTC and Philcomsat and allegedly connived with Benito Araneta, Luis Lokin, Philip Brodett and Johnny Tan to take control of publicly-listed Philcomsat Holdings Corp. (PHC).

The Senate and the SEC subsequently discovered that Locsin and his group siphoned P500 million from PHC and recommended their prosecution.

Their auditor, Virgilio Santos, was also suspended by the SEC for issuing an unqualified opinion on PHC.

With new government nominees in the Philcomsat companies, the unified board now intends to take control over its subsidiaries, PHC and Telecommunications Center Inc. (TCI), which are still being managed by Locsin, Andal, Lokin, Brodett and Tan.