

## **i**ncidental *Intelligence*

### **Illegal annotation**

AS early as 2005, the Supreme Court ruled that the 35 percent share of two companies surrendered by Jose Y. Campos as belonging to the family of Ferdinand Marcos, is ill-gotten and therefore should be forfeited to the state.

It was and a stock certificate in the name of the Republic of the Philippines was entered into the stock and transfer book of Philippine Overseas Telecommunications Satellite Corp.

In effect, the question of ill-gotten wealth was resolved no less by the Supreme Court.

How can it happen that the Presidential Commission on Good Government ordered in 2009 the

annotation of the titles of more than 400 hectares of land owned by Philcomsat Holdings Corp., a company that cascaded from POTC?

PHC has nominees from the PCCG but there are no documents showing proof of sequestration. Even if there were such documents, the nominees should be held liable for the dissipation of P800 million used to capitalize the holding company.