

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)
Jan 9, 2019
2. SEC Identification Number
A199600179
3. BIR Tax Identification No.
004-668-224
4. Exact name of issuer as specified in its charter
NOW CORPORATION
5. Province, country or other jurisdiction of incorporation
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6. Industry Classification Code(SEC Use Only)
7. Address of principal office
Unit 5-I, 5th Floor OPL Building, 100 C. Palanca Street, Legaspi Village, Makati City
Postal Code
1229
8. Issuer's telephone number, including area code
+632 750-0211
9. Former name or former address, if changed since last report
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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 Stock	1,517,278,350

11. Indicate the item numbers reported herein
Item No. 9 - Other Events

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.

Now Corporation NOW

PSE Disclosure Form QR-1 - Quasi-Reorganization
References: Rules on Quasi-Reorganization
SRC Rule 17 (SEC Form 17-C)

Subject of the Disclosure

Equity Restructuring of NOW

Background/Description of the Disclosure

At the special meeting of the Board of Directors of NOW Corporation held on 28 December 2018, the Board approved the Company's equity restructuring plan by reducing the par value of the common shares of stock of the Company and by applying the resulting additional paid-in capital to eliminate its accumulated deficit. The equity restructuring will not reduce the number of outstanding shares and will not change a stockholder's interest in NOW. Furthermore, the Php1.00 par value per share of the existing preferred shares will not change.

For this purpose, the Board approved the amendment of Article Seventh of NOW's Articles of Incorporation to reduce the par value of common shares from One Peso (Php1.00) per share to Seventy Centavos (Php0.70) per share, and the resulting decrease of NOW's authorized capital stock from Php2,120,000,000.00 divided into 2,060,000,000 common shares with par value of One Peso (Php1.00) each to Php1,442,000,000 divided into 2,060,000,000 common shares with par value of Seventy Centavos (Php0.70) each.

Date of Approval by Board of Directors	Dec 28, 2018
Date of Approval by Stockholders	TBA
Date of Approval by Securities and Exchange Commission	TBA

Rationale for quasi-reorganization

Equity restructuring will eliminate NOW's accumulated deficit and will allow it to declare dividends to shareholders from its unrestricted retained earnings that will be generated subsequent to the equity restructuring.

Amount of deficit that will be eliminated	389,789,252
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Adjustment(s) on the following

Authorized Capital Stock (ACS)

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
Common/NOW	2,060,000,000	618,000,000	0	1,442,000,000
Preferred/NOW	60,000,000	0	0	60,000,000

Issued Shares

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
Common/NOW	1,517,278,350	0	0	1,517,278,350
Preferred/NOW	-	-	-	-

Outstanding Shares

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
Common/NOW	1,517,278,350	0	0	1,517,278,350
Preferred/NOW	-	-	-	-

Listed Shares

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
Common/NOW	1,517,278,350	0	0	1,517,278,350
Preferred/NOW	-	-	-	-

Treasury Shares

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
Common/NOW	-	-	-	-
Preferred/NOW	-	-	-	-

Par Value

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
Common/NOW	1.00	0.30	0	0.70
Preferred/NOW	1.00	-0	0	1.00

Movement in the total stockholders' equity account**ACS**

Type of Security /Stock Symbol	Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
		Dr	Cr		Dr	Cr	
Common/NOW	2,060,000,000	618,000,000	0	1,442,000,000	-	-	-
Preferred/NOW	60,000,000	0	0	60,000,000	-	-	-

Issued and Outstanding Shares

Type of Security /Stock Symbol	Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
		Dr	Cr		Dr	Cr	
Common/NOW	1,517,278,350	0	0	1,517,278,350	-	-	-
Preferred/Common	-	-	-	-	-	-	-

Treasury Shares

Type of Security /Stock Symbol	Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
		Dr	Cr		Dr	Cr	

Common/NOW	-	-	-	-	-	-	-
Preferred/NOW	-	-	-	-	-	-	-

Additional Paid-In Capital

Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
	Dr	Cr		Dr	Cr	
0	389,789,252	455,183,505	65,394,253	-	-	-

Deficit

Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
	Dr	Cr		Dr	Cr	
389,789,252	0	389,789,252	0	-	-	-

Total Stockholders' Equity

Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
	Dr	Cr		Dr	Cr	
1,391,489,098	0	0	1,391,489,098	-	-	-

Proposed timetable of the quasi-reorganization that includes the following

Expected date of filing the amendments to the Articles of Incorporation with the SEC	Mar 15, 2019
Expected date of SEC approval of the Amended Articles of Incorporation	Apr 15, 2019

Procedure(s) for updating stock certificates**Details of Stock Transfer Agent**

Name	Professional Stock Transfer Inc.
Address	10th Floor Telecom Plaza, 316 Sen. Gil Puyat Avenue, Makati City
Contact Person	Jenny C. Serafica

Inclusive dates when the old stock certificates can be replaced

Start Date	TBA
End Date	TBA

Documentary requirements

Individual Shareholders
<ol style="list-style-type: none"> Surrender stock certificate(s) to be replaced (not necessarily endorsed); Submit photocopy of two (2) valid identification cards of the stockholder of record, one of which must be government-issued, with the said stockholder's photograph and specimen signature; To release stock certificate(s) to an authorized representative of the stockholder of record, the authorized representative must present his/her identification card with photograph thereon, photocopy of two (2) valid identification cards of the stockholder of record and an original-signed authorization letter or power of attorney from the stockholder of record.
Corporate Shareholders

A corporate stockholder must present a photocopy of the latest Articles of Incorporation and By-Laws, General Information Sheet and a Secretary's Certificate naming the authorized representative(s) of the corporate stockholder with their corresponding specimen signatures appearing thereon, must be submitted together with photocopy of each authorized representative's valid identification cards with photograph thereon.

Date of availability of new stock certificates	TBA
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Procedures in case of lost stock certificates

The stockholder of record is required to submit an Affidavit of Loss and an Affidavit of Publication certifying that the publication was made once a week for three (3) consecutive weeks in a newspaper of general circulation. A sample cut-out of the published details of the stock certificate must accompany the Affidavit of Publication. Replacement of lost certificate(s) will be made after one (1) year from the last date of publication. If the stockholder of record wishes to expedite the replacement of the lost certificate(s), a surety bond issued by a reputable insurance company must be submitted to the Corporation, insuring 100% of the market value of the lost shares.

Other Relevant Information

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Filed on behalf by:

Name	Angeline Macasaet
Designation	Corporate Secretary