

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. June 3, 2015
Date of Report
2. SEC Identification No.: 91447
3. BIR Tax Identification No.: 000-190-324-000
4. SEMIRARA MINING AND POWER CORPORATION
Exact name of issuer as specified in its charter
5. Philippines
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. 2/F, DMCI Plaza, 2281 Chino Roces Avenue, Makati City
Address of principal office
- Postal Code: 1231
8. (632) 888-3000/3055 Fax No. (632) 888-3955
Issuer's telephone number, including area code
9. Semirara Mining Corporation
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock</u> <u>(Outstanding)</u>
Common Shares	1,068,750,000
11. Indicate the item numbers reported herein: Item 9.

This has reference to the news article entitled “12 Firms Liable for ‘Market Abuse’” posted in the Malaya Business Insight (Internet Edition) on June 3, 2015, which the Philippine Stock Exchange has requested Semirara Mining and Power Corporation (the “Corporation”) to make a clarification and/or confirmation. The article reported in part that:

“The Energy Regulatory Commission’s (ERC) investigation unit found out that 12 companies committed anti-competitive behavior which led to the record high electricity spot prices in the later part of 2013.

The companies identified by ERC were Power Sector Assets and Liabilities Management Corp. which operates the Malaya and Casecan plants, Pan-Asia, Therma Mobile Inc., Manila Electric Co. (Meralco), 1590Bauang, CIP II, TransAsia Power Gen, AP Renewables, Udenna Management Resources Corp., Strategic Power Development Corp., GNPowder Mariveles and SEM-Calaca Power Corp.

‘The ERC expects the filing today of the corresponding complaints against those found by its Investigatory Unit (IU) to have committed acts constituting anti-competitive behavior or market abuse as stated in the report. Upon receipt of these complaints, it shall forthwith issue the orders for respondents to file their respective answers,’ ERC executive director Francis Juan said in a text message.

Under the Electric Power Industry Reform Act, the companies can be slapped with fines from P50,000 to P50 million and the cases will be filed with the ERC, said Juan.

‘Respondents will be accorded with due process after which, ERC will decide on the imposition of penalties, if warranted, and grant of other reliefs,’ he added.

The 12 companies were said to be among those that withheld capacity during the November 2013 supply month which led to a controversial Meralco rate increase of P4.15 per kilowatt hour in the December 2013 billing.

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Please be advised that the Corporation has only learned about findings through media that its wholly-owned subsidiary, SEM-Calaca Corporation (SCPC) was among the generation companies that were included in the ERC Investigating Unit (IU) report for allegedly market abuse for withholding supply of electricity which led to the spike in prices in December 2013. However, SCPC has yet to receive an official copy of the report and we deemed it necessary to see the details first of said report before commenting further.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Issuer : Semirara Mining and Power Corporation

Signature and Title : 
JOHN R. SADULLO
VP-Legal & Corporate Secretary

Date : June 3, 2015