	C O M P A N Y , I N C . (Company's Full Name)	
A I R P O R C A G A Y A I	T	
(Business Add	dress: No. Street City/Town/Province)	
Allan Ace R. Magdaluyo Contact Person	02-6386832 Company Telephone Num	nber
1 2 / 3 1 Month Day Fiscal Year	FORM TYPE B O O Month Da Annual Meeting	ny
Second	ary License Type, if applicable	
C G F D Dept. Requiring this Doc.	Amended Articles Number/Section	on
	Total Amount of Borrowings	
Total No. of Stockholders	Domestic Foreign	
To be accomp	plished by SEC Personnel concerned	
File number	LCU	
Document I.D.	Cashier	
STAMPS		

Remarks = pls. use black ink for scanning purposes

3 1 1 6
SEC Registration Number

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SECURITIES AND EXCHANGE COMMISSION Metro Manila, Philippines

FORM 23-B

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Check box if no longer subject	t
to Elina raminament	

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person 2. Issuer Name and Trading Symbol 7. Relationship of Reporting Person to Issuer	
(Check all applicable)	
BAÑARES JOEL ALEGRE A BROWN CO., INC. (BRN)	
(Last) (First) (Middle) 3. Tax Identification 5. Statement for X Director	10% Owner
Number Month/Year X Officer	Other
108-750-713 DECEMBER 2018 (give title below)	(specify below)
26 Doña Aurora St., Tahanan Village	(specify below)
(Street) 4. Citizenship 6. If Amendment, Date of DIRECTOR and TREASURER	
FILIPINO Original (MonthYear)	
Parañaque City	
(City) (Province) (Postal Code)	
Table 1 - Equity Securities Beneficially Owned	
1 total 1 - Exputy Socialities Defectionally Owner	
1. Class of Equity Security 2. Transaction 4. Securities Acquired (A) or Disposed of (D) 3. Amount of Securities Owned at End 4. Ownership Form	6. Nature of Indirect Beneficial
Date Of Month Direct(D) or Indirect (A) of Disposed of (D) 15. Amount of Securities Owner at 1 and 14. Ownership Point	
Dittella Dit	t(I) Ownership
(Month/Day/Year)	
No. of shares (A) or (D) Price % Number of Shares	
0.0000 100 End. Bal. as of 10.25.2017	
COMMON SHARES	
0.0000 100 End. Bal. as of 12.31.2018 D	
	····
	

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner,
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-B (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., warrants, options, convertible securities)

1. Derivative Security	Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	Number of Derivative Securities Acquired (A) or Disposed of (D)		Exercisable and Expiration Date (Month/Day/Year)		Title and Amount of Underlying Securities		7. Price of Derivative Security	Derivative Securities Beneficially	9. Owner- ship Form of Derivative Security; Direct (D)	Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		End of Month	or Indirect (I) *		
					1			<u> </u>		+		
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		<u> </u>				-						
												
										<u> </u>	ļ	
								1		<u> </u>		

Explanation of Responses:

JOELA BAÑARES

1/03/2019 Date

Note: File three (3) copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.