



February 23, 2009

PHILIPPINE STOCK EXCHANGE, INC.

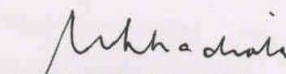
Disclosure Department
4/F, Philippine Stock Exchange Center
PSE Center, Exchange Road
Ortigas Center, Pasig City

Attention: ATTY. PETE M. MALABANAN
Head, Disclosure Department

Gentlemen:

We advise that Boulevard Holdings, Inc. paid Securities and Exchange Commission the assessed penalty of ₱67,800.00 for violation of SRC Rule 17-1(A)(ii) for late filing of its 1st Quarterly Report (SEC Form 17-Q) for the period ended August 31, 2008.

Very truly yours,



MAURO B. BADIOLA
Vice President-Finance

BOULEVARD HOLDINGS
INVESTMENTS, HOTELS, PROPERTY

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