

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. October 18, 2013
Date of Report (Date of earliest event reported)
2. SEC Identification Number 17514 3. BIR TIN 320-000-599-760
4. RIZAL COMMERCIAL BANKING CORPORATION
Exact name of registrant as specified in its charter
5. Philippines 6. (Sec Use only)
Province, country or other jurisdiction of incorporation Industry Classification Code
7. 6819 Ayala cor. Gil J. Puyat Ave., Makati City 0727
Address of principal office Postal Code
8. 894-9000
Registrant's telephone number, including area code
9. Not Applicable
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA
- | <u>Title of Each Class</u> | <u>Number of Shares of Common Stock Outstanding and Amt. of Debt O/S</u> |
|--------------------------------|--|
| Common Stock, P10.00 par value | 1,275,658,638 (as of 18 Oct 2013) |
11. Indicate the item numbers reported herein: Item 9

Item 9. Other Events.

The Board of Directors, in its special meeting held on 18 October 2013, approved the sale to Philippine Business Bank Trust and Investment Center on behalf of various clients the Bank's and its subsidiary RCBC Capital's 89% stake in Bankard, Inc. Closing of the transaction remains subject to the satisfaction of the completion conditions under the share purchase agreement including relevant regulatory approvals. The share purchase agreement was signed immediately after the meeting.

As part of the condition for the sale, all existing credit card operations of Bankard, Inc. will be assigned and absorbed, directly or indirectly, by RCBC, thru itself or a subsidiary or affiliate. RCBC expects to continue to operate the current credit card-related business of Bankard, Inc. No disruption on operations is expected from the above disclosed transaction.

SIGNATURES

Pursuant to the requirements of the Revised Securities Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RIZAL COMMERCIAL BANKING CORP.
Registrant

Date : 18 October 2013

Ma. Christina P. Alvarez
MA. CHRISTINA P. ALVAREZ
Corporate Information Officer