

**AN ACT AMENDING SECTION FIFTEEN OF REPUBLIC ACT
NUMBERED TWENTY-THREE HUNDRED AND EIGHT, ENTITLED
“AN ACT GRANTING EVANGELISTA AND COMPANY A
FRANCHISE TO INSTALL, OPERATE, AND M...**

REPUBLIC ACT NO. 3953, June 18, 1964

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Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. Section fifteen of Republic Act Numbered Twenty-three hundred and eight is hereby amended to read as follows:

"SEC. 15. The grantee shall not, without the previous and explicit approval of the Congress of the Philippines, directly or indirectly, transfer, sell, or assign this franchise to any person, association, company, or corporation or other mercantile or legal entity: Provided, however, That the grantee, Evangelista and Company, and/or the majority of the capitalist partners or owners thereof are hereby empowered to transfer, sell or assign the franchise granted herein to any corporation that the said capitalist partners or owners may later form or organize so as to satisfy public demand and necessity for the expansion of the grantee's telephone system."

SEC. 2. This Act shall take effect upon its approval.

Approved, June 18, 1964.

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