

**DIRECTING THE IMPLEMENTATION OF EXECUTIVE ORDER NO. 345,
SERIES OF 1996, ENTITLED "TRANSFERRING THE BOARD OF
LIQUIDATORS (BOL) FROM THE NATIONAL DEVELOPMENT
COMPANY (NDC) TO THE...**

MEMORANDUM ORDER NO. 401, October 10, 1996

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In order to implement Executive Order No. 345, series of 1996, which mandated the abolition of the Board of Liquidators (BOL), the Asset Privatization Trust (APT) is hereby directed to:

- a) Complete the transfer of the functions, records, equipment, facilities, assets and liabilities and personnel of BOL within thirty (30) days from issuance hereof;
- b) Immediately assume the functions of the Board of Directors of the BOL; and
- c) Submit to this Office a final report within fifteen (15) days from completion of the transfer;

For strict compliance.

Adopted: 10 Oct. 1996

(SGD.) FIDEL V. RAMOS
President of the Philippines

By Authority of the President:

(SGD.) RUBEN D. TORRES
Executive Secretary

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