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Subject:ODiSy - Disclosure Status

From: no-reply@pse.com.ph (no-reply@pse.com.ph)

To: disclosure@pse.com.ph;

Date: Tue, 02 Aug 2011 00:00:56

Dear Sir/Madam:

We would like to inform you that as of AUG 01, 2011 09:00:56 AM today,

Reference Number: WLIST__2011000012112

Company Name: Basic Energy Corporation

Disclosure Subject: Results of Board of Directors' Meeting

Status: APPROVED

Should you need further assistance, please e-mail us at odisy@pse.com.ph.

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Philippine Stock Exchange, Inc.
PSE Center, One Exchange Road
Ortigas Center, Pasig City.
Philippines 1600



July 29, 2011

THE DISCLOSURE DEPARTMENT
2/F The Philippine Stock Exchange, Inc.
Tower 1, Makati Stock Exchange
Makati City

Attention : **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Gentlemen:

Attached herewith is a copy of our written disclosure to the Securities & Exchange Commission, which is self-explanatory.

Very truly yours,



ANGEL F. GAHOL
Compliance Officer

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C
CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE**

1. July 29, 2011
Date of Report (Date of earliest event reported).
2. SEC Identification Number 36359 3. BIR Tax Identification No. 000-438-702-000
4. BASIC ENERGY CORPORATION
Exact name of registrant as specified in its charter
5. Philippines 6. _____
Province, country or other jurisdiction Industry Classification Code
7. 7th Floors, Basic Petroleum Bldg., 104 C. Palanca St.
Legaspi Village, Makati City 1229
Address of principal office
8. 817-8596 & 98
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 Amount of Debt Outstanding</u>
Common Shares	2,442,493,512
Listed with PSE	2,442,045,455

11. Indicate the item numbers reported herein: Item 9

Upon recommendations of the Compensation and Remuneration Committee, the Board of Directors, in a meeting held on July 29, 2011, unanimously approved the following:

- 1) Mechanics for the implementation of the Stock Option Plan (SOP) and the submission thereof to the Securities and Exchange Commission; and
- 2) Management Contract for the President and CEO, authorizing the Vice-Chairman to sign the Management Contract for and in behalf of the Company.

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BASIC ENERGY CORPORATION
Registrant


ANGEL F. CAHOL
Compliance Officer

July 29, 2011.