

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. Date of Report (Date of earliest event reported)
Feb 27, 2017
2. SEC Identification Number
36359
3. BIR Tax Identification No.
000-438-702-000
4. Exact name of issuer as specified in its charter
BASIC ENERGY CORPORATION
5. Province, country or other jurisdiction of incorporation
Metro Manila
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
7/F Basic Petroleum Bldg, 104 Carlos Palanca St., Legaspi Village, Makati City
Postal Code
1229
8. Issuer's telephone number, including area code
(+632) 817-8596
9. Former name or former address, if changed since last report
Not applicable
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	2,560,118,512

11. Indicate the item numbers reported herein
Item No. 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Basic Energy Corporation

BSC

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Signing of Subscription Agreement

Background/Description of the Disclosure

Basic Energy Corporation (BEC) and Vintage Engineering Public Company Limited (VTE) has signed a Subscription Agreement whereby BEC shall issue 43,565,870 shares to VTE.

Other Relevant Information

See attached SEC Form No. 17-C. This disclosure is in pursuant to the previous disclosure made on February 15, 2017 on the signing of the Agreement for the Subscription of Shares of Stock with VTE. The subscription of shares and payment covered by this disclosures is the initial payment of the subscription of shares under the Memorandum of Agreement dated October 5, 2016 and the balance of 392,092,829 shares will be covered by another subscription agreement and payments on or before March 31, 2017.

Filed on behalf by:

Name	Angel Gahol
Designation	AVP - Asst. Corp. Sec./ Compliance Officer

COVER SHEET

3 6 3 5 9

SEC Registration Number

B A S I C E N E R G Y C O R P O R A T I O N

(Company's Full Name)

7 t h F l o o r , B a s i c P e t r o l e u m

B u i l d i n g , C . P a l a n c a , J r . S t r e e t ,

L e g a s p i V i l l a g e , M a k a t i C i t y

(Business Address: No. Street City/Town/Province)

Atty. Angel P. Gahol

(Contact Person)

(632) 817-8596 & 98

(Company Telephone Number)

1 2 3 1

Month Day
(Calendar Year)

1 7 - C

(Form Type)

0 6 3 0

Month Day
(Annual Meeting)

Not Applicable

(Secondary License Type, If Applicable)

MSRD

Dept. Requiring this Doc.

Not Applicable

Amended Articles Number/Section

Total Amount of Borrowings

6,619

Total No. of Stockholders

n/a

Domestic

n/a

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE**

1. February 27, 2017
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. (+632) 817-8596
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

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt	
	Outstanding	
Common Shares		2,560,118,512
Listed with PSE		2,560,118,512

11. Indicate the item numbers reported herein: Item 9

Basic Energy Corporation and Vintage Engineering Public Company Limited (VTE) has signed the Subscription Agreement whereby the Company shall issue 43,565,870 shares of the Company for Pesos: Thirteen Million Nine Hundred Forty One Thousand Seventy Eight Pesos and Thirty Seven Centavos (Php13,941,078.78). Said amount, which was remitted to the Company last October 19, 2016, was booked initially as Deposit on Subscription and shall henceforth be recorded as paid-in capital contribution of VTE.

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this February 27, 2017 on its behalf by the undersigned hereunto duly authorized.

BASIC ENERGY CORPORATION
Registrant


ANGEL P. CAHOL
Compliance Officer