



**FORM FOR USE IN FILING QUARTERLY REPORTS REQUIRED BY ARTICLE 38
OF THE REGULATION UNDER DE UNIFORM SECURITIES ACT OF PUERTO RICO
FOR SECURITIES REGISTERED BY NOTIFICATION OR QUALIFICATION**

1. Name of Applicant and file number of the registration statement _____

2. Name of Issuer _____
3. Name of underwriter, if any _____

4. Date of this report _____

5.
 - (a) Date offering commenced _____
 - (b) Date offering completed, if completed _____
 - (c) If offering has not commenced, state reasons briefly _____

6.
 - (a) Total number of shares or other units offered _____
 - (b) Number of such shares or other units sold from commencement of offering to date _____.
 - (c) Number of shares or other units still being offered _____
7.
 - (a) Total number of shares or other units offered in Puerto Rico _____
 - (b) Number of such shares or other units sold in Puerto Rico _____
 - (c) Number of shares or other units still being offered in Puerto Rico _____



8. (a) Total amount received from public since commencement of offering to date \$ _____
- (b) Underwriting discount allowed \$ _____
- (c) Expenses paid to or for the account of the underwriters \$ _____
- (d) Other expenses paid to date by or for the account of the issuer:
- (1) Legal (including organization) \$ _____
- (2) Accounting \$ _____
- (3) Engineer's fees incurred
- Prior to offering \$ _____
- (4) Printing and advertising \$ _____
- (5) Other \$ _____
- (e) Total costs and expenses (b), (c) and (d) \$ _____
- (f) Proceeds to issuer after such deductions (a) minimum (3) \$ _____

9. Use of net proceeds from commencement of offering to date:

	<u>Payment to Directors and Affiliates</u>	<u>Payment to others</u>
(a) Salaries and fees	\$ _____	\$ _____
(b) Purchase of real estate	\$ _____	\$ _____
(c) Purchase and installation of machinery and equipment	\$ _____	\$ _____
(d) Construction of plant building and facilities	\$ _____	\$ _____
(e) Development expense (product development research, patent costs, etc.)	\$ _____	\$ _____
(f) Purchase of raw materials, Inventories, supplies, etc.	\$ _____	\$ _____
(g) Selling, advertising, and other sales promotion	\$ _____	\$ _____

Instruction: Item 9 of this form need not be completed unless the securities registered are being offered on behalf of the issuer.

10. State briefly the nature and extent of each type of the issuer's principal activities to date

11. State whether the offering has been discontinued, and if so, state the date and describe briefly the reasons for such discontinuance.



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12. List the names and addresses of all brokers and dealers who have, to the knowledge of the issuer or underwriters, participated in the distribution of the securities offered during the period covered by this report.
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Instructions: In reports made subsequent to the initial report, the information needs to be given only with respect to persons not previously reported.

13. State the number of shares held by each promoter, director, officer or controlling person of the issuer, if different from the amount stated in the prospectus.

Date _____

Issuer _____

By _____

Name and title

Selling security holder

Applicant registering securities