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ESGUERRA FARMS & STUD INC.

The Official News Organ of
the Rotary Club of Manila

balita

ISSUE NO. 4092 • JUNE 11, 2026



RC Manila's Enduring Tribute
to Truth, Press Freedom,
and Nation-Building

**Journalism in the
Service of Country:
The 2026 Journalism
Pro Patria Honorees**

Fault Lines

*The Quiet Nobility
of Raymond Nelson
Davis: Engineering
Trust Across Crisis,
Capital, and
Continents*

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PROGRAM



Rotary Club of Manila 34th Weekly Membership Meeting Rotary Year 2025-2026

RCM Pro Patria Journalism Awards 2026

Thursday, June 11, 2026, 5:00 PM | Ballroom 2, Fairmont Hotel Makati

Moderator: Director-elect/Board Legal Adviser CARLOS "Caloy" G. SERAPIO

PART I

- 4:30 PM Registration
Entertainment by Legiero Strings
- 5:00 PM Parade of Colors
Coast Guard of the Philippines
- Call to Order
PRES. RAOUL C. CREENCIA
- Invocation
Rtn. CARLOS "Caloy" C. BUENDIA
- Philippine National Anthem
Ms. PINKY MARQUEZ
- Rotary Club of Manila Hymn
RCM WF Music Chorale
- The Four (4) Way Test
STAR Rtn. CHRIS TAMESIS
- Introduction of visiting Rotarians & Guests
Dir. EDWIN H. HERNANDEZ
- Welcome Song
RCM WF Music Chorale

DINNER IS SERVED

Entertainment by Legiero Strings (String Quartet)

PART II

- 5:30 PM Welcome Remarks
PRES. RAOUL C. CREENCIA
- Philippine Independence Mabuhay Toast
- Opening Remarks
PD AMADO "Amading" D. VALDEZ
Chairman, RCM ProPatria Journalism Awards 2026
- 5:45 PM Presentation of RCM Pro Patria Journalism Awards
STAR Rtn. WINSTON M. GINEZ
STAR Rtn. OLIVER L. PANTALEON
- RCM Pro Patria Journalism Awards Trophy and Plaque of Recognition
Pres. RAOUL C. CREENCIA
PD AMADO "Amading" D. VALDEZ
DGND HERMINIO "Hermie" S. ESGUERRA



PROGRAM



Rotary Club of Manila 34th Weekly Membership Meeting Rotary Year 2025-2026

RCM Pro Patria Journalism Awards 2026

Thursday, June 11, 2026, 5:00 PM | Ballroom 2, Fairmont Hotel Makati

BOMBO RADYO

Radio Station of the Year

ANGELO PALMONES

Radio Personality of the Year

BUSINESS MIRROR

Newspaper of the Year

JARIUS BONDOC

Opinion Writer of the Year

GMA NETWORK

Television Station of the Year

ALFONSO TOMAS "Atom" P. ARAULLO

TV Journalist of the Year

ELEAZAR D. CALDONA

ELIMOTOUR

Vlogger of the Year

CHRISTIAN ESGUERRA

Facts First

Online Individual Journalist of the Year

6:00 PM Message from the Awardees

PART III

6:40 PM ENTERTAINMENT

MS. PINKY MARQUEZ

7:00 PM RESPONSE & ADJOURNMENT

PRES. RAOUL C. CREENCIA



EDITORIAL

Reginald T. Yu
Editor-in-Chief



IN every generation, societies are ultimately shaped by the quality of the information upon which their citizens act.

Governments make decisions.
Businesses allocate capital.
Communities respond to crises.
Families form opinions. Democracies elect leaders. Yet all these depend upon one indispensable foundation: truth.

That is why journalism matters.

For nearly six decades, the Rotary Club of Manila Journalism Awards have stood as one of the nation's most enduring tributes to those who dedicate their lives to seeking, verifying, and communicating the

truth. Long before social media transformed the information landscape, long before algorithms amplified voices both credible and questionable, the Rotary Club of Manila recognized that a free and responsible press is essential to a free and responsible society.

Today, that conviction is more relevant than ever.

We live in an age of unprecedented connectivity. Information travels across continents in seconds. News breaks instantly. Opinions spread virally. Artificial intelligence generates content at remarkable speed. Yet amid this abundance of information lies a growing challenge: distinguishing fact from fiction, evidence from speculation, and journalism from mere noise.

The role of the journalist has therefore become not less important, but more important than ever.

A journalist's task is not simply to report events. It is to provide context amid confusion, clarity amid complexity, and accountability amid power. It requires courage to ask difficult questions, discipline to verify facts, integrity to resist pressure, and humility to place truth above personal preference.

EDITORIAL

The finest journalists serve not political interests, commercial interests, or ideological interests. They serve the public interest.

That commitment has often come at considerable personal cost. Throughout history, journalists have faced intimidation, censorship, threats, and even violence. Yet many have persevered because they understood that silence in the face of falsehood is not neutrality—it is surrender.

The Rotary Club of Manila Journalism Awards were established to honor precisely this spirit.

Over the decades, the awards have recognized some of the most respected names in Philippine media—men and women whose work informed the nation, challenged complacency, exposed wrongdoing, elevated public discourse, and inspired future generations of journalists. Their achievements remind us that journalism, at its best, is a public service.

The Journalism Awards are therefore more than a recognition program. They are a statement of values.

They affirm that truth matters.

They affirm that facts matter.

They affirm that responsible journalism remains indispensable to national development, good governance, and democratic progress.

As Rotary's theme this year calls upon us to Unite for Good, we recognize that meaningful unity cannot be built upon misinformation, division, or ignorance. Genuine progress requires informed citizens capable of making thoughtful decisions. It requires institutions committed to transparency. It requires journalists who continue to illuminate issues that affect the lives of millions.

The Rotary Club of Manila salutes all those who have devoted their talents, intellect, and courage to this noble profession.

May they continue to remind us that while technology changes, platforms evolve, and headlines fade, the pursuit of truth remains timeless.

For in the end, societies flourish not merely because they are prosperous, but because they are informed.

And informed societies are built by journalists who have the courage to tell the truth. ■

PRESIDENT'S MESSAGE

Pro Patria and Outstanding Journalism: A Natural Alliance of Truth and Nationhood

TODAY, the Rotary Club of Manila proudly celebrates one of its most cherished and enduring signature projects — the Pro Patria Journalism Awards. It is especially fitting that we gather today on the eve of our nation's celebration of independence. As the Philippines marks another year of freedom and nationhood, we are reminded that a truly independent nation is sustained not only by



Raoul C. Creencia
President

brave heroes of the past, but also by courageous voices of the present -- journalists who speak truth to power, give voice to the people, and safeguard the public's right to know.

In every democratic society, journalism occupies a sacred space between power and the people. It informs citizens, shapes public discourse, exposes wrongdoing, and preserves truth against distortion. Yet journalism is not merely about reporting events or chasing headlines. At its highest form,

PRESIDENT'S MESSAGE

journalism is an act of patriotism. Indeed, pro-patria and responsible journalism are synonymous. They go hand in hand because both are ultimately anchored on a common purpose: the welfare and advancement of the nation.

To be pro-patria means to act for the good of one's country. It is a commitment to uphold national interests, protect democratic institutions, and strengthen the moral and civic foundations of society. Responsible journalism pursues exactly the same objectives. It seeks truth not to destroy, but to enlighten; not to divide, but to guide society toward justice, accountability, and progress.

A responsible journalist understands that the power of the press carries enormous influence. Words can inspire unity or provoke discord. News can educate citizens or manipulate public opinion. In an era dominated by misinformation, sensationalism, and digital noise, the duty of journalists has become even more critical. Patriotism in journalism does not mean blind loyalty to

To be pro-patria means to act for the good of one's country. It is a commitment to uphold national interests, protect democratic institutions, and strengthen the moral and civic foundations of society. Responsible journalism pursues exactly the same objectives.

government or the suppression of criticism. On the contrary, genuine love of country requires courage to speak truth to power when necessary. It demands vigilance against corruption, abuse, and incompetence because these weaken the nation from within.

History has repeatedly shown that nations flourish when journalism remains principled and responsible. Investigative reporting has uncovered corruption,

PRESIDENT'S MESSAGE

defended human rights, and amplified the voices of the marginalized. Journalists who expose wrongdoing often do so not out of hostility toward their country, but out of profound belief that the nation deserves better leadership, better governance, and better institutions. In this sense, responsible journalism becomes an indispensable pillar of nation-building.

At the same time, patriotism imposes discipline upon the practice of journalism. Responsible journalists verify facts before publication, avoid reckless accusations, and reject sensationalism designed solely for profit or popularity. They understand that false information can erode public trust, inflame social tensions, and damage democratic stability. A journalist who deliberately spreads misinformation in pursuit of ratings or influence cannot claim to serve the country. National interest is never advanced by deception.

Responsible journalism also nurtures informed citizenship. Democracies thrive when citizens are equipped with accurate information and thoughtful analysis. Through ethical reporting, journalists empower people to participate meaningfully in public life, make sound decisions, and hold leaders accountable. In this way, journalism strengthens democracy itself — one of the highest expressions of patriotism.

Ultimately, pro-patria and responsible journalism are inseparable because both seek truth, justice, accountability, and the common good. They are not opposing ideals, but complementary duties. A journalist who genuinely loves country serves the people with honesty, fairness, courage, and integrity. And a nation that values patriotism must equally value a free, ethical, and responsible press. ■

THE PRO PATRIA JOURNALISM AWARDS

The Rotary Club of Manila's Enduring Tribute to Truth, Press Freedom, and Nation- Building

By PE Reginald T. Yu

For decades, the Rotary Club of Manila Journalism Awards have recognized and celebrated outstanding achievements in Philippine journalism. Symbolized by the iconic quill trophy, these awards honor media practitioners whose dedication to truth, integrity, and public service has helped inform the nation, strengthen democratic institutions, and inspire generations through the power of responsible journalism.



A Vision Beyond Recognition

I NSTITUTIONS are often remembered for the buildings they erect, the programs they launch, or the leaders they produce. Yet some of the most enduring legacies are those that champion ideas—ideas that continue to shape society long after the names of their founders have faded into history.

Among the many distinguished projects undertaken by the Rotary Club of Manila throughout its storied existence, few have exercised as profound an influence on public life as the Journalism Awards. Conceived during a period when the Philippines was navigating the complexities of a young democracy, the Awards emerged from a simple but powerful conviction: that a free, responsible, and courageous press is indispensable to nation-building.

The Rotary Club of Manila has always understood that service extends beyond charitable works and community projects. Service also means strengthening the institutions upon which a democratic society depends. Among these institutions, none is more vital than a press capable of informing citizens, scrutinizing power, and fostering meaningful public discourse.

It was from this understanding that the Journalism Awards were born.

In 1966, as the nation observed National Press Week, the Rotary Club of Manila adopted what would become one of its most enduring and prestigious projects. Under the leadership of President Jose M. Olbes and the Club's Board of Directors, the Journalism Awards were designated as the Major Club Project of the Year. What began as a gesture of support for Philippine journalism would evolve into a tradition that has endured for nearly six decades.

Few could have anticipated the significance the project would eventually attain.

What started as an annual recognition program would become a living chronicle of Philippine journalism itself—a record of the individuals, institutions, and ideals that have shaped the nation's understanding of truth, accountability, and public service.

The Birth of a Tradition

The first Journalism Awards ceremony took place in February 1968 during the presidency of Gil R. Carlos.

The inaugural honorees immediately established the standards that would define the Awards for generations. Armando E. Doronila, whose distinguished career would later make him one of the country's most respected journalists and public intellectuals, was recognized as Journalist of the Year. The Manila Times was named Newspaper of the Year, setting a precedent for honoring not only individual excellence but also institutional leadership within the profession.

The significance of that first ceremony extended far beyond the presentation of trophies.

It signaled the Rotary Club of Manila's recognition that journalism was not merely a profession but a public trust.



1992 Journalism Awards. Under the presidency of Frankie Roman, the Rotary Club of Manila honored some of the most influential voices in Philippine journalism. Pictured are awardees Louie Beltran, Dong Puno, and Teddy Benigno Jr., distinguished figures in print and broadcast media whose fearless reporting, incisive commentary, and dedication to public service helped shape the national conversation during a pivotal era in Philippine history. Their recognition reflected the Rotary Club of Manila's enduring commitment to celebrating excellence in journalism.

The Awards sought to celebrate individuals who demonstrated excellence in reporting, analysis, commentary, and editorial leadership while remaining committed to the broader interests of society.

As the program gained momentum, the list of honorees began to reflect the remarkable breadth of Philippine journalism. Journalists from national newspapers, provincial publications, radio stations, and emerging broadcast outlets found themselves recognized for their contributions to public understanding.

The Journalism Awards quickly acquired a reputation for seriousness and credibility. To be recognized by the Rotary Club of Manila was to receive acknowledgment not merely from fellow journalists but from one of the country's most respected civic institutions.

The Quill and the Flame

Every great institution possesses symbols that embody its ideals.

For the Journalism Awards, that symbol emerged through the creative vision of Rotarian Tomas C. Banguis Jr., President of AB Communications.

The trophy he designed was both elegant and meaningful. Its most prominent feature was a stylized quill pen, crafted from wood and brass, mounted upon a carefully designed base. Behind it stood an etched glass bearing the Rotary Club of Manila emblem.

The symbolism was unmistakable.

The quill represented the written word—the journalist's timeless instrument. Long before computers, smartphones, and digital platforms transformed newsrooms, the pen served as the primary tool through which facts were recorded, stories were told, and truths were preserved.

The brass flame suggested something equally important: enlightenment.

It evoked the idea that journalism illuminates darkness, exposes hidden realities, and brings clarity to public discourse. Together, the quill and the flame formed a powerful visual metaphor for journalism's highest purpose.

Over the decades, the trophy underwent refinements and modifications, but its essential meaning remained unchanged. It continued to symbolize courage, integrity, and the pursuit of truth.

Honoring the Guardians of Public Trust

From its earliest years, the Journalism Awards distinguished themselves by embracing the diversity of the journalistic profession.

The Awards did not confine themselves to a single medium or category. They recognized reporters and columnists, investigative journalists and editors, broadcasters and publishers. They honored newspapers, radio stations, television networks, magazines, and later, digital platforms.

This broad perspective reflected an understanding that journalism functions as an ecosystem.

Democracy depends not only upon prominent national newspapers but also upon community publications serving local audiences. It relies not only upon television anchors and radio commentators but also upon investigative reporters who spend months uncovering facts that others would prefer remain hidden.

The Journalism Awards recognized excellence wherever it could be found.

As the years progressed, categories expanded to include business journalism, community journalism, feature writing, photojournalism, public affairs programming, documentary production, investigative reporting, opinion writing, and eventually new media.

Each addition reflected the evolving realities of the profession while reinforcing the Awards' central mission: to celebrate journalism that serves the public interest.



1994 Journalism Awards. Then Senate President Edgardo J. Angara presents a Rotary Club of Manila Journalism Award trophy to veteran journalist Isagani Yambot, recognizing his outstanding contributions to Philippine media and his steadfast commitment to journalistic excellence. The moment underscored the Rotary Club of Manila's enduring tradition of honoring individuals who elevate public discourse through responsible and impactful journalism.

When the Quill Fell Silent

The history of the Journalism Awards cannot be separated from the broader history of Philippine democracy.

In the early 1970s, the nation entered one of the most consequential periods in its modern history. The declaration of Martial Law dramatically altered the landscape of public discourse and press freedom.

As media institutions faced restrictions and independent journalism became increasingly difficult, the Journalism Awards entered a prolonged period of dormancy.

For more than a decade, the annual ceremonies ceased.

The suspension carried profound symbolic significance.

The Journalism Awards had been established to honor freedom of expression, independent reporting, and the public's right to know. In an environment where those principles faced significant challenges, the absence of the Awards became a poignant reflection of the circumstances confronting the Philippine press.

The silence of the Awards spoke volumes.

It served as a reminder that journalism flourishes only where freedom exists, and that the recognition of journalistic excellence is meaningful only when journalists are free to pursue truth without fear.

The Return of Press Freedom

The restoration of democracy following the People Power Revolution of 1986 marked a turning point not only for the nation but also for the Journalism Awards.

The Rotary Club of Manila revived the program during a period of renewed optimism and democratic rebuilding. The return of the Awards symbolized more than the resumption of an annual tradition. It represented the reaffirmation of principles that had guided the project since its inception.

The revival coincided with a remarkable renaissance in Philippine journalism.

News organizations regained their independence. Investigative reporting flourished. Editorial voices multiplied. Public affairs programming expanded. Journalists once again exercised their role as watchdogs of democracy.

The Journalism Awards returned at precisely the moment when the nation needed them most.

They became both a celebration of journalistic excellence and a tribute to the resilience of those who had defended the profession through difficult times.

Chronicling a Changing Media Landscape

Few professions have undergone as dramatic a transformation as journalism.

The world that produced the first Journalism Awards in 1968 was dominated by newspapers and radio. Television was still developing as a major source of information. News traveled at a pace that seems almost unimaginable today.

Over the decades, technology reshaped the profession repeatedly.

Television emerged as a dominant force in national discourse. Twenty-four-hour news cycles accelerated reporting. Cable networks expanded coverage. The internet revolutionized information delivery. Social media transformed audience engagement. Smartphones placed newsrooms in the pockets of ordinary citizens.

Through every transformation, the Journalism Awards evolved.



2000 Journalist of the Year. Rotary Club of Manila President Tito Gupit presents the prestigious Journalist of the Year Trophy to Ricardo Puno Jr., honoring his outstanding contributions to Philippine journalism and his steadfast commitment to informing the public through insightful, credible, and impactful reporting. The award recognized Puno as one of the country's most respected voices in media at the turn of the millennium.

New categories recognized emerging forms of storytelling and communication. Investigative documentaries, online journalism, digital reporting, and multimedia productions found places alongside traditional forms of journalism.

The Awards demonstrated an unusual ability to adapt without sacrificing their fundamental values.

Technology changed. Standards did not.



Hall of Fame Inductee, 2003.

Veteran journalist Max Soliven is inducted into the Rotary Club of Manila Journalism Awards Hall of Fame, by Club President Oscar de Baybay. This is a distinction reserved for multiple recipients of the coveted Journalist of the Year Award. Renowned for his fearless commentary, incisive analysis, and enduring influence on Philippine journalism, Soliven's induction celebrated a lifetime dedicated to excellence in the service of truth and the nation.

A Hall of Honor

As the Awards matured, it became increasingly evident that certain journalists had achieved a level of excellence that transcended annual recognition.

To acknowledge these extraordinary contributions, the Journalism Awards established a Hall of Fame.

The roster of inductees reads like a pantheon of modern Philippine journalism.

Maximo Soliven, whose columns shaped public opinion for generations. Teodoro Benigno Jr., whose incisive commentary illuminated national issues. Armando Doronila, whose reporting and analysis influenced both journalism and public policy. Jessica Soho, whose investigative work redefined broadcast journalism. Conrado de Quiros, whose essays blended intellect, wit, and social critique. Ricardo Puno Jr., Jose Taruc, Jarius Bondoc, Howie Severino, Rey Langit, and many others whose work left indelible marks on the profession.

These Hall of Fame honorees represent more than personal achievement.

They embody journalism's highest ideals.

The Provinces Speak

One of the most admirable aspects of the Journalism Awards has been its recognition that journalism's most important work is often performed far from the nation's capital.

Provincial newspapers, community broadcasters, and regional journalists have long played critical roles in informing citizens, exposing local issues, and fostering civic engagement.

The Awards consistently recognized these contributions.

Publications from Cebu, Davao, Baguio, Bacolod, Cagayan de Oro, Zamboanga, and numerous other regions received recognition alongside national media institutions.

This commitment reflected an understanding that democracy is strongest when citizens are informed not only about national affairs but also about the realities affecting their own communities.

The Journalism Awards became one of the few national programs to consistently celebrate excellence in regional journalism.

Journalism in Service of Democracy

The true significance of the Journalism Awards lies not in trophies, ceremonies, or citations.



2003 Journalist of the Year. Broadcast journalism icon Jessica Soho receives the Rotary Club of Manila's highest journalism honor from President O.B. de Baybay, in recognition of her outstanding contributions to Philippine media, unwavering commitment to credible reporting, and enduring impact on public discourse. The award affirmed her place among the nation's most respected and influential journalists.

It lies in the values they affirm.

At their core, the Awards recognize journalism as an essential pillar of democratic society. Every honored reporter, broadcaster, editor, publisher, photographer, or commentator contributes to a larger mission: enabling citizens to make informed decisions.

Investigative reporting promotes accountability.

Editorial commentary stimulates public debate.

Community journalism strengthens local governance.

Documentary storytelling preserves collective memory.

Broadcast journalism brings information to millions.

Together, these functions form the foundation of an informed citizenry.

The Journalism Awards celebrate not merely professional competence but civic contribution.

Pro Patria: For Country

In 2021, under the Chairmanship of Dean Amado “Amading” Valdez, the Journalism Awards acquired a name that perfectly captured their deeper purpose.

The title **Pro Patria Journalism Awards** was suggested by veteran journalist, publisher, commentator, and fellow Rotarian Antonio “Tony” Lopez, one of the country's most accomplished media practitioners.

The phrase means “For Country.”

Its adoption transformed the Awards into something larger than a recognition program.

It articulated a philosophy.

The title acknowledges that journalism, at its highest level, is an act of service. The pursuit of truth is not undertaken solely for professional advancement or institutional prestige. It is undertaken for the benefit of society itself.

Every journalist honored under the Pro Patria banner has contributed to the nation's understanding of itself.

They have informed public debate, challenged complacency, exposed wrongdoing, and strengthened democratic institutions.

In doing so, they have served their country.



2018 Journalism Awards. Pictured are Bobby Joseph, Issam Eldebs, 2018 Journalism Awardee A.A. Patawaran, and Rotary Club of Manila President Jimmie Policarpio during the club's annual Journalism Awards ceremonies. A celebrated essayist, columnist, and cultural commentator, Patawaran was recognized for his exceptional contributions to Philippine journalism, literature, and public discourse, exemplifying the Rotary Club of Manila's tradition of honoring excellence, integrity, and intellectual leadership in the media profession.

The Awards in the Digital Age

The twenty-first century has introduced unprecedented challenges to journalism.

The rise of social media, misinformation, disinformation, artificial intelligence, and declining public trust has complicated the profession in ways earlier generations could scarcely have imagined.

Yet these challenges have also underscored the continuing relevance of

the Journalism Awards.

At a time when facts are increasingly contested and information moves instantaneously across digital networks, the need for ethical, accurate, and responsible journalism has become more important than ever.

The Awards continue to evolve alongside the profession while remaining rooted in timeless principles of truth, fairness, accountability, and public service.

The Rotary Club of Manila and the Defense of Truth

The Journalism Awards stand as one of the clearest expressions of the Rotary Club of Manila's belief that civic leadership extends beyond philanthropy.

For decades, the Club has demonstrated that strengthening democratic institutions is itself a form of service.

By recognizing journalists, the Rotary Club of Manila affirms the importance of transparency, accountability, informed citizenship, and public discourse. It acknowledges that a society cannot address its challenges effectively unless its citizens have access to accurate and trustworthy information.

The Journalism Awards therefore represent more than support for media.

They represent support for democracy itself.



2022 Journalism Awards. Rotary Club of Manila Centennial President Susing Pineda poses with veteran journalist and Journalism Awards Hall of Fame Awardee Emil Jurado during the 2022 Journalism Awards at the Conrad Manila. A towering figure in Philippine media, Jurado was honored for a lifetime of distinguished service to journalism and his enduring contributions to truth, public discourse, and press freedom.

The Legacy Continues

Today, nearly sixty years after the first Journalism Awards were presented, the iconic quill continues to symbolize a noble and necessary profession.

Generations of journalists have received its recognition. Newspapers have risen and fallen. Technologies have changed. Political eras have come and gone.

Yet the principles underlying the Awards remain remarkably constant.

Truth remains essential.
Freedom remains precious.
Journalism remains indispensable.

The Rotary Club of Manila's Pro Patria Journalism Awards endure because they speak to these timeless realities. They remind us that societies progress when facts prevail over falsehoods, when accountability triumphs over secrecy, and when citizens are empowered by knowledge rather than deprived of it.

As long as journalists continue to pursue truth and serve the public, the quill will remain raised.

And as long as the Rotary Club of Manila continues to champion those ideals, the

Pro Patria Journalism Awards will remain one of the country's most meaningful tributes to journalism in the service of nation, democracy, and freedom.

Pro Patria.
For Country.
For Truth.
For Generations Yet to Come.



ROLL OF HONOR

Notable Laureates of the Rotary Club of Manila Pro Patria Journalism Awards

By Reginald T. Yu

FOR nearly sixty years, the Rotary Club of Manila Journalism Awards—now known as the Pro Patria Journalism Awards — have recognized many of the most respected names in Philippine media. The roster of awardees reads like a who's who of modern Philippine journalism, encompassing newspaper editors, investigative reporters, broadcasters, publishers, documentary producers, commentators, media institutions, and champions of press freedom.

The following roll of honor highlights some of the most distinguished individuals and organizations recognized through the decades.

The Founding Years 1968–1973

The first generation of awardees established the standards of excellence that would define the Awards for decades.

Journalists of the Year

- Armando E. Doronila (1968)
- Juan L. Mercado (1969)
- Alfio L. Locsin (1970)
- Teodoro F. Valencia (1971)
- Maximo V. Soliven (1973)

Notable Early Honorees

- Jose G. Burgos Jr.
- Nimia P. Arroyo
- Eduardo D. Lachica
- Rodolfo G. Tupas
- Gemma Cruz-Araneta
- Soban C. Singh

Early Institutional Awardees

- Manila Times
- Manila Chronicle
- Philippines Herald
- Daily Mirror
- Philippine Free Press
- The Graphic

Following the 1973 awards, the program entered a prolonged hiatus during the Martial Law years, reflecting the challenges faced by Philippine journalism during a period of restricted press freedom.

The Democratic Renaissance 1987–1995

Following the restoration of democracy, the Journalism Awards returned and quickly became a symbol of the renewed vitality of the Philippine press.

Major Journalism Awardees

- Luis D. Beltran
- Amando Doronila
- Belinda Olivares-Cunanan
- Randy David
- Alan Robles
- Teodoro Benigno
- Cesario del Rosario

Broadcast Journalism Awardees

- Jessica Soho
- Lucio “Louie” Tabinog
- Ricardo V. Puno Jr.
- Rey Langit
- Joe Taruc

Special Recognition Awardees

- Sheila Coronel
- Loren Legarda
- Joaquin “Chino” Roces
- Vicente B. Foz
- Gabriel Manalac
- Leoncio P. Gonzaga

Media Institutions Honored

- Philippine Daily Inquirer
- GMA Network
- ABS-CBN
- DZRH
- DZMM
- Manila Chronicle

The post-EDSA years witnessed the emergence of investigative journalism, public affairs broadcasting, and a new generation of media personalities who would dominate Philippine journalism for decades.

Centennial and Gawad Lawin Era 1996–2002

As the nation commemorated the Philippine Centennial, the Awards adopted historic names honoring Filipino heroes of journalism and nationhood.

Graciano Lopez Jaena Awards

- Cleon Lester Chavez
- Ces Oreña-Drilon
- Arlyn dela Cruz

Marcelo H. del Pilar Awards

- Ellen Tordesillas
- Sheila Coronel
- Conrado de Quiros
- Letty Jimenez-Magsanoc

Emilio Jacinto Awards

- Rey Langit
- Noli de Castro
- Siyasat Team (DWIZ)

Special Journalism Awardees

- Beth Day Romulo
- Leoncio P. Gonzaga
- Amando P. Macasaet Jr.
- Jose L. Guevara Jr.
- Raul L. Locsin
- Abelardo Yabut Sr.

This period reflected a growing appreciation for investigative reporting, public affairs programming, and the role of journalism in strengthening democratic institutions.

**The Hall of Fame Generation
2003–2010**

As the Awards matured, the Rotary Club of Manila established a Hall of Fame to recognize individuals whose contributions transcended individual achievement and left lasting marks on the profession.

Hall of Fame Inductees

- Maximo Soliven
- Teodoro Benigno Jr.
- Armando Doronila
- Belinda Olivares-Cunanan
- Jessica Soho
- Conrado de Quiros
- Ricardo V. Puno Jr.

- Rey Langit
- Howie Severino
- Jose Taruc
- Jarius Bondoc

Major Journalism Awardees

- Horacio “Howie” Severino
- Reynante “Rey” Langit
- Juan Mercado
- Joe Taruc
- Karen Davila
- Kara David
- Arnold Clavio
- William Esposo
- Ricky Carandang

Institutional Awardees

- Philippine Daily Inquirer
- Philippine STAR
- BusinessWorld
- BusinessMirror
- SunStar Publications
- ANC
- DZMM
- DWIZ
- GMA Network

The Hall of Fame era underscored the Awards' status as one of the country's premier journalism recognition programs.

The Multimedia Age 2011–2018

The Awards expanded to recognize a broader range of journalistic disciplines as media platforms diversified.

Journalists of the Year

- Ed Lingao
- Dick Pascual
- Maria Ressa
- Letty Jimenez-Magsanoc
- Ana Marie Pamintuan
- Joey Nolasco
- Joseph Morong

Investigative Journalism Awardees

- Carolyn Arguillas
- Ted Failon
- Daxim Lucas
- Ramon Tulfo
- Sandra Aguinaldo

Opinion Writers of the Year

- Randy David
- Bobit Avila
- Jojo Robles
- Alex Magno
- Ellen Tordesillas
- Jose Manuel “Babe” Romualdez
- Marichu Villanueva
- Rigoberto Tiglao

Broadcast Journalism Awardees

- Rico Hizon
- Mike Enriquez
- Anthony Taberna

- Bernadette Sembrano
- Atom Araullo
- Noli de Castro
- Pinky Webb
- Ted Failon
- Luchi Cruz-Valdes

Special Awardees

- Ernesto Maceda
- Antonio Cabangon-Chua
- Antonio “Tony” Lopez
- Emiliano P. Jurado
- Manuel Mogato (Pulitzer Prize Awardee)

This era reflected the convergence of traditional journalism and emerging multimedia storytelling.

Journalism in the Digital Age 2020–Present

Recent editions of the Awards have recognized the increasingly diverse forms through which journalism serves society.

Notable Honorees

- Alexander R. Magno (Geopolitics)
- Joaquin M. Henson (Sports Journalism)
- Jose Roberto Alampay (Documentary)
- Elpidio “Deo” Macalma (Broadcast Journalism)

- Iris Cecilia Gonzales (Business Journalism)
- Sandra Aguinaldo (Investigative Reporting)
- Clarissa Ward (International Journalism)
- Emiliano P. Jurado (Lifetime Achievement)

Programs and Institutions Recognized

- Executive Session
- GMA Integrated News
- Daily Tribune
- RCM Balita

Recent Hall of Fame Recognition

- Daily Tribune (2025)

Media Institutions Most Frequently Honored

Throughout its history, the Journalism Awards have repeatedly recognized organizations that consistently exemplified excellence in reporting, editorial leadership, and public service.

Among the most frequently honored institutions are:

- Philippine Daily Inquirer
- Philippine STAR
- Manila Times
- Manila Bulletin
- Manila Standard
- Daily Tribune

- BusinessWorld
- BusinessMirror
- SunStar Cebu
- SunStar Davao
- ABS-CBN
- GMA Network
- ANC
- CNN Philippines
- DZMM
- DZRH
- DWIZ
- DZXL

The Legacy of the Pro Patria Awards

From Armando Doronila and Max Soliven to Jessica Soho, Maria Ressa, Ed Lingao, Clarissa Ward, and countless others, the Rotary Club of Manila's Journalism Awards have honored generations of media practitioners who shaped public discourse, defended press freedom, exposed wrongdoing, and informed the Filipino people.

Their collective work reminds us that journalism is more than a profession.

It is a public trust.

And through the Pro Patria Journalism Awards, the Rotary Club of Manila continues to celebrate those who fulfill that trust with courage, integrity, and service to country.

THE PRO PATRIA JOURNALISM AWARDS COMMITTEE AND EX-OFFICIO MEMBERS



President
Raoul C. Creencia



Director
Edwin H. Hernandez
Director for Vocational Service



Club Secretary
Antonilo 'Anton'
DC. Mauricio

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"Amading" D. Valdez



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Michael "Mike"
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Carlos "Caloy" G. Serapio



Rtn. John Emyl
G. Eugenio

THE PRO PATRIA JOURNALISM AWARDS COMMITTEE AND CATEGORY CHAIR



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Vice President-elect/
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STAR Rtn. Oliver Pantaleon



TELEVISION CATEGORY
Member
STAR Rtn. Jason
Valderrama



PRINT CATEGORY
Chairman
STAR Rtn. Winston
Ginez



ONLINE CATEGORY
Chairman
STAR Rtn. Chris C.
Tamesis



ONLINE CATEGORY
Member
STAR Rtn. Ralph Kho



ONLINE CATEGORY
Member
STAR Rtn. Eric Ke

JOURNALISM IN THE SERVICE OF COUNTRY

The 2026 Journalism *Pro Patria* Honorees

By PE Reginald T. Yu



THIS year's Journalism Pro Patria Honorees represent the very best of Philippine journalism. Through decades of dedication, courage, integrity, and excellence, they have not only chronicled history but helped shape it. Their careers stand as enduring reminders that journalism, at its finest, is more than a profession — it is a public trust and a service to country.

The Rotary Club of Manila proudly pays tribute to these distinguished media leaders whose legacy continues to inspire the profession and the nation they have faithfully served.

ELIMOTOUR

Vlogger of the Year

In an era where information travels at the speed of a click and audiences increasingly turn to digital platforms for news, insights, and inspiration, ELIMOTOUR has distinguished itself as a pioneering force in Filipino digital storytelling. More than a travel vlogger, ELIMOTOUR has become a cultural ambassador, educator, and chronicler of experiences, bringing audiences closer to the people, places, and stories that define the richness of the Philippines and the wider world.

Through compelling visuals, thoughtful narration, and a remarkable ability to connect with viewers, ELIMOTOUR has transformed travel content into a meaningful journalistic endeavor. His work goes beyond showcasing destinations. It documents local traditions, celebrates cultural heritage, highlights community initiatives, and fosters a deeper appreciation for the diversity that shapes the Filipino identity. Every episode reflects meticulous preparation, authenticity, and an unwavering commitment to presenting truthful and engaging content.



In a digital landscape often dominated by fleeting trends and superficial entertainment, ELIMOTOUR has consistently demonstrated that online platforms can be powerful tools for education, cultural understanding, and public engagement. His influence has encouraged responsible tourism, inspired countless viewers to explore and appreciate their own country, and provided exposure to local communities that might otherwise remain unseen.

For elevating digital content creation into a platform for learning and discovery; for exemplifying integrity, creativity, and excellence in online storytelling; and for inspiring audiences through meaningful and impactful narratives, the Rotary Club of Manila proudly confers upon ELIMOTOUR the Journalism Award for **Vlogger of the Year**.

BOMBO RADYO

Radio Station of the Year

For generations of Filipinos, **Bombo Radyo** has been more than a radio station — it has been a trusted companion, a reliable source of information, and a steadfast guardian of public interest. Through decades of dedicated service, Bombo Radyo has built an enduring legacy founded upon journalistic integrity, community engagement, and an unwavering commitment to truth.

Its extensive network has enabled it to reach urban centers and remote communities alike, ensuring that timely news, public affairs discussions, and critical information remain accessible to millions of listeners throughout the country. Whether reporting on national developments, local concerns, natural disasters, or matters of public safety, Bombo Radyo has consistently demonstrated the essential role of radio as a lifeline of information and a pillar of democracy.

What distinguishes Bombo Radyo is its deep connection to the communities it serves. Its broadcasters and reporters understand the pulse of the nation because they remain close to the people



BOMBO RADYO PHILIPPINES
RELENTLESS SERVICE TO FILIPINOS

whose stories they tell. This commitment to grassroots journalism has fostered trust among audiences and reinforced the station's reputation as one of the country's most credible and influential broadcast institutions.

In a rapidly evolving media environment, Bombo Radyo has successfully adapted to new technologies while preserving the core values that have guided its mission for decades. Its dedication to public service, factual reporting, and civic responsibility continues to set a standard for excellence in Philippine broadcasting.

For its outstanding contribution to radio journalism, its steadfast commitment to informing and empowering the Filipino people, and its enduring legacy of public service, the Rotary Club of Manila proudly honors Bombo Radyo as **Radio Station of the Year**.

ANGELO B. PALMONES

Radio Personality of the Year

Throughout a distinguished career in broadcasting and public communication, **Angelo Palmones** has demonstrated how journalism can serve as a bridge between knowledge and society. As a respected broadcaster, educator, and advocate for science and evidence-based discourse, he has consistently elevated the quality of public conversation through insightful reporting and responsible communication.

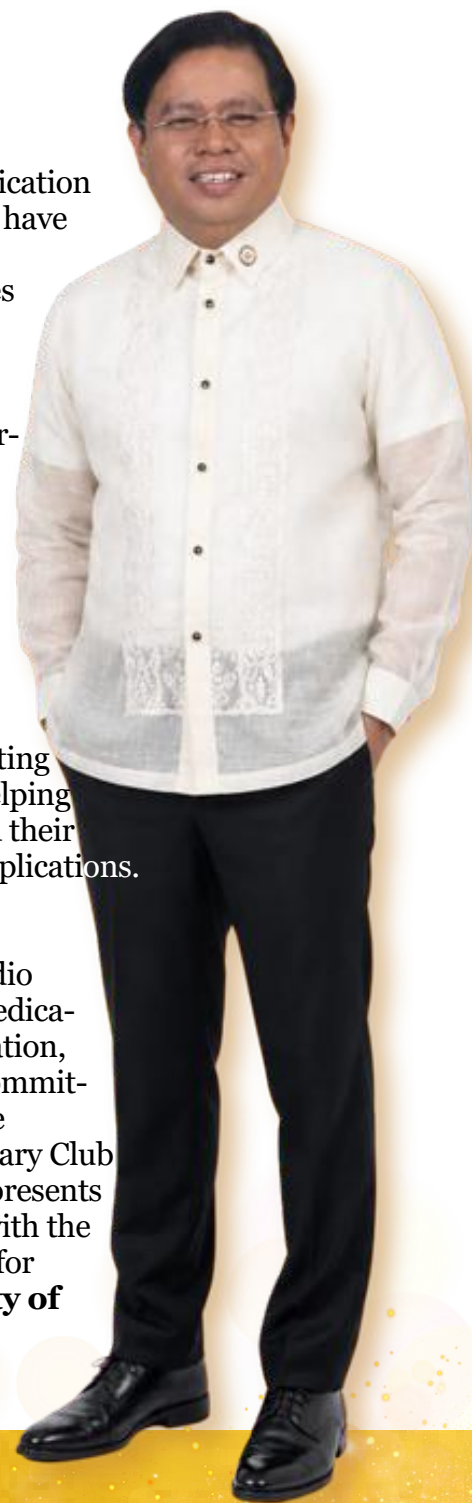
Known for his intellectual rigor and clarity of expression, Palmones possesses the rare ability to translate complex scientific, technological, and public policy issues into language that resonates with ordinary citizens. His work has empowered audiences to better understand the challenges and opportunities facing society, enabling them to make more informed decisions as citizens and stakeholders in nation-building.

Beyond his accomplishments as a broadcaster, he has championed the values of critical thinking, factual accuracy, and public accountability. In an age where misinformation and sensationalism often threaten informed discourse, Angelo Palmones has remained steadfast in his commitment to truth and responsible journalism. His professionalism,

credibility, and dedication to public education have earned him the respect of colleagues and listeners alike.

His contributions exemplify the enduring power of radio as a platform for enlightenment and civic engagement. Through every broadcast, he has demonstrated that journalism is not merely about reporting events but about helping citizens understand their significance and implications.

For his exceptional contributions to radio broadcasting, his dedication to public education, and his steadfast commitment to responsible journalism, the Rotary Club of Manila proudly presents Angelo Palmones with the Journalism Award for **Radio Personality of the Year**.



GMA Network

Television Station of the Year

For more than seven decades, **GMA Network** has stood as one of the Philippines' most respected and influential media institutions. Through its commitment to journalistic excellence, technological innovation, and public service, it has become a trusted source of information for millions of Filipinos both at home and abroad.

At the heart of GMA Network's success lies its unwavering dedication to delivering accurate, balanced, and timely news. Its journalists, producers, and media professionals have consistently demonstrated courage and professionalism in covering events of national significance, often under challenging circumstances. From elections and natural disasters to social issues and international developments, GMA Network has provided audiences with comprehensive coverage grounded in the principles of fairness and truth.

Beyond news reporting, GMA Network has continuously expanded the boundaries of broadcast journalism through innovative programming, investigative reporting, and public affairs



initiatives that encourage informed public discourse. Its commitment to leveraging technology has allowed it to reach audiences across multiple platforms, ensuring that credible information remains accessible in an increasingly digital world.

Throughout its history, GMA Network has upheld the essential role of a free and responsible press in strengthening democratic institutions and empowering citizens. Its contributions have helped shape national conversations, promote accountability, and foster a better-informed society.

For its enduring commitment to journalistic excellence, public service, and innovation in broadcasting, the Rotary Club of Manila proudly recognizes GMA Network as **Television Station of the Year**.

ALFONSO TOMAS P. ARAULLO

TV Journalist of the Year

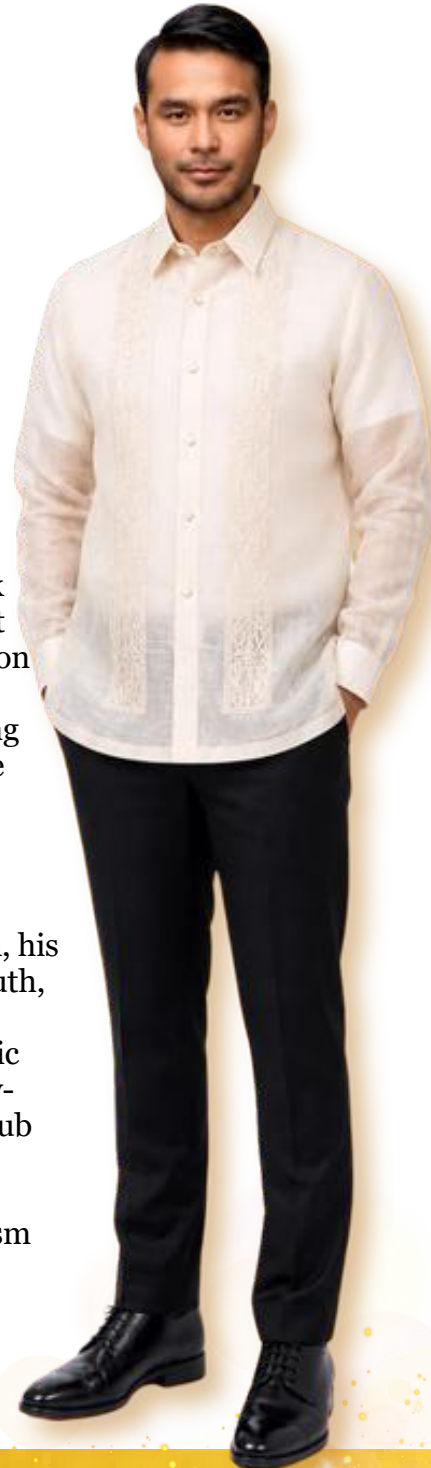
Among the most respected journalists of his generation, **Atom Araullo** has distinguished himself through courage, compassion, and an unwavering commitment to telling stories that matter. Throughout his career, he has consistently brought viewers beyond the headlines and into the lives of individuals and communities whose experiences illuminate the most pressing issues of our time.

Renowned for his immersive reporting and investigative journalism, Araullo has covered natural disasters, humanitarian crises, environmental challenges, social inequalities, and stories of resilience across the Philippines and around the world. His work reflects a profound understanding that journalism is ultimately about people — their struggles, aspirations, and dignity.

What sets Atom Araullo apart is his ability to combine meticulous reporting with genuine empathy. He approaches every assignment with intellectual rigor and human sensitivity, ensuring that complex issues are presented with both accuracy and context. Through his reporting, audiences gain not only information but also a deeper appreciation of the realities faced by fellow citizens.

In an era marked by rapid information flows and increasing public skepticism, Atom Araullo has remained a steadfast advocate for truth, accountability, and responsible journalism. His work embodies the highest ideals of the profession and serves as an inspiration to aspiring journalists across the nation.

For his exceptional achievements in television journalism, his fearless pursuit of truth, and his enduring commitment to public service through storytelling, the Rotary Club of Manila proudly confers upon Atom Araullo the Journalism Award for **TV Journalist of the Year**.



BUSINESSMIRROR *Newspaper of the Year*

BusinessMirror

A broader look at today's business

Since its founding, **BusinessMirror** has earned a distinguished reputation as one of the country's most credible and insightful newspapers. While widely recognized for its comprehensive coverage of business and economic affairs, it has also established itself as a trusted source of reporting on governance, public policy, environment, agriculture, education, and social development.

At a time when economic decisions increasingly influence the lives of ordinary citizens, BusinessMirror has played a vital role in helping readers understand the forces shaping the nation's future. Through balanced reporting, thoughtful analysis, and rigorous editorial standards, it has provided clarity on complex issues that affect businesses, government institutions, and communities alike.

Its journalists and editors have consistently demonstrated a

commitment to accuracy, independence, and public accountability. By presenting facts within their broader social and economic contexts, BusinessMirror has enriched public discourse and empowered readers to engage more meaningfully with issues of national importance.

Beyond reporting events, BusinessMirror contributes to nation-building by fostering informed decision-making among policymakers, business leaders, and citizens. Its dedication to excellence reflects the essential role of quality journalism in promoting transparency, economic progress, and democratic participation.

For its outstanding contributions to Philippine journalism, its commitment to informing and enlightening the public, and its consistent pursuit of editorial excellence, the Rotary Club of Manila proudly honors BusinessMirror as **Newspaper of the Year**.

JARIUS Y. BONDOC

Opinion Writer of the Year

For decades, **Jarius Bondoc** has stood among the most respected voices in Philippine opinion journalism. Through incisive commentary, fearless analysis, and an unwavering commitment to accountability, he has consistently challenged institutions, exposed wrongdoing, and advocated for the public interest.

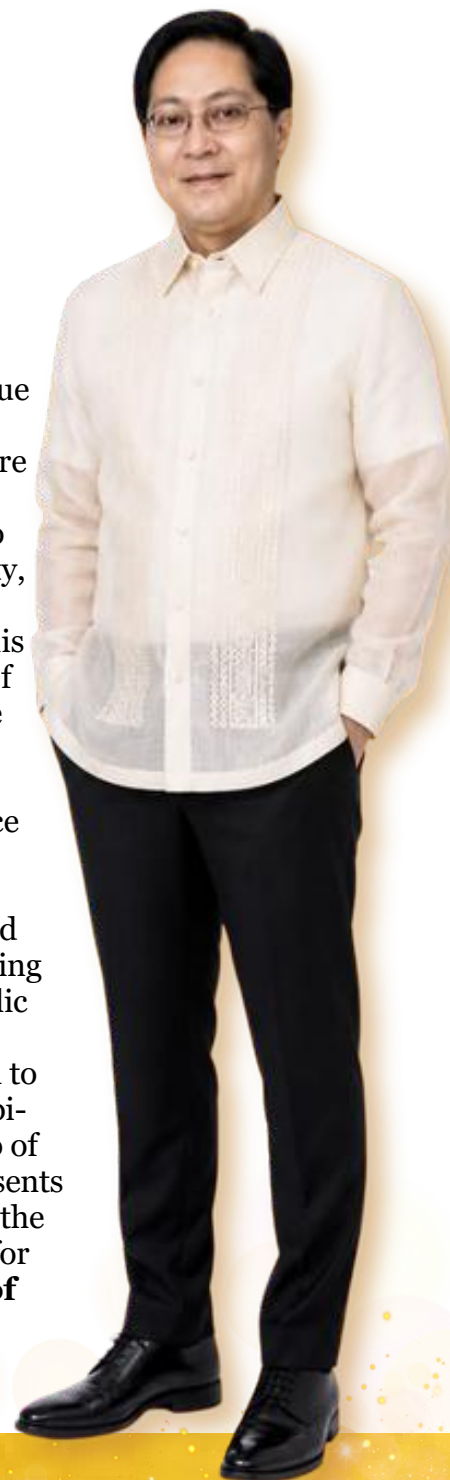
His columns are distinguished not merely by eloquence but by substance. Combining investigative rigor with thoughtful interpretation, Bondoc has demonstrated how opinion writing can serve as a powerful instrument for transparency, reform, and civic engagement. His work reflects a deep understanding of governance, public policy, and the issues that affect the lives of ordinary Filipinos.

Throughout his distinguished career, he has shown remarkable courage in addressing controversial topics and holding those in positions of power accountable. At a time when independent voices remain essential to the health of democratic societies, Jarius Bondoc has exemplified the vital role of opinion journalism in fostering informed debate

and encouraging responsible governance.

His writings continue to influence public discourse and inspire both readers and fellow journalists to value truth, integrity, and intellectual honesty. Through his persistent pursuit of facts and justice, he has reinforced the public's faith in journalism as a force for positive change.

For his distinguished career, his outstanding contribution to public discourse, and his steadfast dedication to truth and accountability, the Rotary Club of Manila proudly presents Jarius Bondoc with the Journalism Award for **Opinion Writer of the Year.**



CHRISTIAN V. ESGUERRA

Online Individual Journalist of the Year

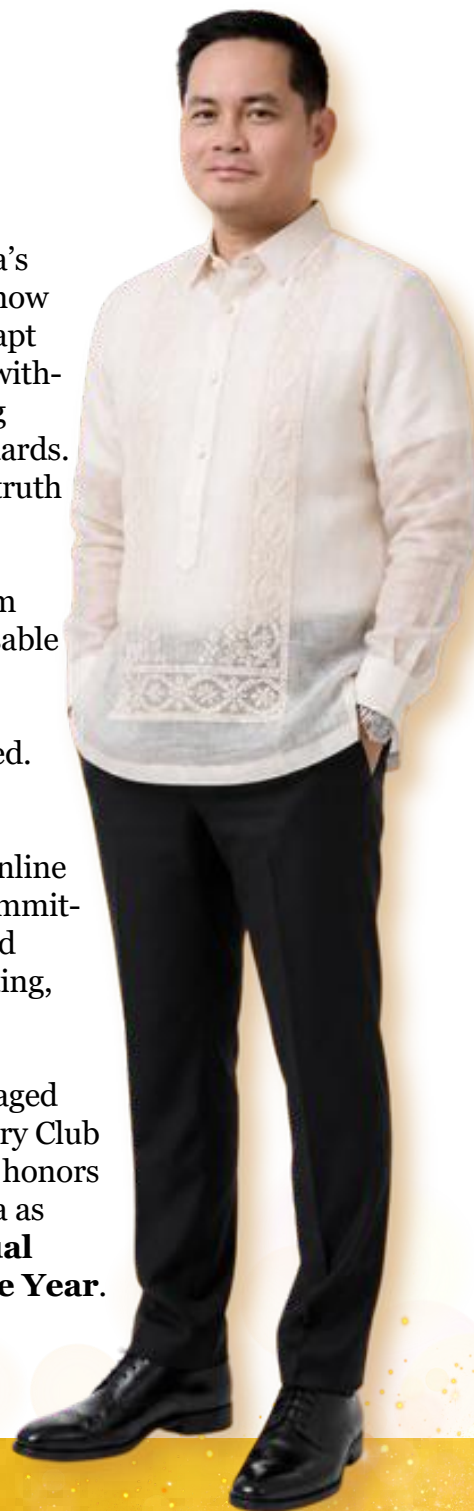
As journalism continues to evolve in the digital age, **Christian Esguerra** has emerged as one of the Philippines' most respected and influential online journalists. Through his widely followed platform, *Facts First*, he has demonstrated that digital media can serve not only as a source of information but also as a venue for meaningful dialogue, critical analysis, and civic engagement.

Esguerra has earned the trust of audiences through his unwavering commitment to factual reporting, thoughtful interviews, and evidence-based commentary. In an environment increasingly challenged by misinformation, polarization, and declining public trust, he has consistently upheld the fundamental principles of journalism—accuracy, fairness, independence, and accountability.

His interviews bring together policymakers, experts, thought leaders, and stakeholders to discuss issues of national significance with depth and clarity. By encouraging informed discussion rather than sensationalism, he has elevated the quality of public discourse and empowered citizens to engage more thoughtfully with the issues shaping their communities and the nation.

Christian Esguerra's work exemplifies how journalists can adapt to new platforms without compromising professional standards. His dedication to truth and public service demonstrates that credible journalism remains indispensable regardless of the medium through which it is delivered.

For his exemplary achievements in online journalism, his commitment to factual and responsible reporting, and his invaluable contribution to an informed and engaged citizenry, the Rotary Club of Manila proudly honors Christian Esguerra as **Online Individual Journalist of the Year**.



by PE Reginald T. Yu

ENERGY UNDER PRESSURE, LEADERSHIP UNDER FIRE:

*The Rotary Club
of Manila's
33rd Weekly
Membership
Meeting*



THE 33rd Weekly Membership Meeting of the Rotary Club of Manila (RCM), held on Thursday, June 4, 2026, at the historic Manila Polo Club, was more than a regular luncheon gathering. It became a timely and highly relevant forum on one of the most pressing concerns confronting the nation and the world today: energy security in an increasingly volatile geopolitical environment.



Against the backdrop of continuing global uncertainty arising from the prolonged Strait of Hormuz crisis, Rotarians were afforded a rare opportunity to hear directly from the government official tasked with safeguarding the country's energy future—The Honorable Atty. Sharon S. Garin, Secretary of the Department of Energy (DOE). Her presentation, aptly titled “Energy Under Pressure: Landscape, Crisis Response, and the Road to Resilience,” provided an illuminating and candid assessment of the challenges confronting the nation and the strategies being undertaken to ensure stability amid global turbulence.

The meeting was presided over by Club President Raoul C. Creencia and moderated by Past Director Issam Eldebs. The program commenced with a solemn invocation led by Director Rami Chahwan, followed by the Philippine National Anthem, the Rotary Club of Manila Hymn rendered by the RCM WF Music Chorale, and the recitation of The Four-Way Test led by PSAA Gunter Matschuck. Club Secretary Anton Mauricio introduced visiting Rotarians and guests, after which the Music Chorale welcomed everyone with a spirited musical number. Birthday celebrants for the month of June were likewise recognized before the assembly proceeded to the formal program.



President Raoul C. Creencia called the meeting to order.



Past Director Issam Eldebs moderated the meeting.



Director Rami Chahwan led the invocation.



PSAA Gunter Matschuc led the recitation of The Four-Way Test.



RCM World Famous Music Chorale performed the Rotary Club of Manila Hymn.



Secretary Anton Mauricio introduced the visiting Rotarians and guests.



The RCM World Famous Music Chorale serenaded celebrator PD John Cenica with a birthday song.

President Creencia delivered his message before introducing the day's featured segment. Director Warren So then formally introduced Secretary Garin, highlighting her distinguished public service career and the critical role she currently occupies in steering the nation through one of the most challenging periods in global energy markets.



President Raoul C. Creencia delivered his message during the President's Time.



Rtn. Nate Camat received the Paul Harris Fellow pin.



Multiple Paul Harris Fellow Rtn. Nate Camat (middle) with President Raoul Creencia (left) and Secretary Anton Mauricio (right).



Director Warren So introduced the guest of honor and speaker.

A Nation at the Crossroads of Energy Security

From the outset, Secretary Garin set the tone with a straightforward acknowledgment that the Philippines remains deeply affected by events occurring thousands of kilometers away.

She explained that her presentation would focus on three broad themes: the current energy situation, the government's emergency response measures, and the country's long-term roadmap toward resilience.

The centerpiece of her discussion was the continuing impact of the Hormuz Crisis, now in its fourteenth week. Although a ceasefire between the United States and Iran had eased some immediate tensions, uncertainty remained. The Strait of Hormuz, one of the world's most critical oil transit routes, continued



*The Honorable Atty. Sharon S. Garin,
Secretary of the Department of Energy*

to operate under severe constraints, creating persistent disruptions in global energy markets.

Secretary Garin emphasized that the greatest achievement of the Department of Energy during the crisis was ensuring that the Philippines never experienced a fuel shortage.

Through aggressive diplomacy, extensive coordination with ASEAN partners and fuel suppliers around the world, and strategic stockpiling initiatives, the government maintained national diesel inventories at levels sufficient to protect the country from supply disruptions. She explained that securing fuel inventories was not a simple exercise in procurement. The DOE had to account for shipping lead times, alternative sourcing arrangements, and storage limitations

while balancing national consumption patterns. The challenge was immense, yet largely invisible to ordinary Filipinos precisely because the contingency measures had worked.

As Secretary Garin noted with some pride, most Filipinos never noticed the enormous effort occurring behind the scenes because fuel remained available throughout the crisis. That, she suggested, was perhaps the strongest evidence that the government's strategy had succeeded.

When Supply Is Stable but Prices Are Not

While fuel availability remained secure, the more difficult challenge became controlling the impact of soaring prices.

Secretary Garin carefully explained that the problem was no longer access to oil but the escalating cost of bringing oil into the country. Insurance premiums surged. Freight costs increased dramatically. Shipping routes became riskier. Traders demanded higher premiums to move fuel across unstable regions.

The result was a cascade of price increases that affected not only fuel but virtually every commodity dependent upon transportation.

Diesel, she explained, sits at the heart of the Philippine economy. When diesel prices rise, food prices rise. Agricultural products become more expensive to transport. Supply chains become more costly. Inflation accelerates.

One particularly striking observation from her presentation was the extent to which global events now influence local fuel prices almost instantaneously.

A military strike in the Middle East.
A disruption in shipping.
A diplomatic announcement.

Even a social media post from a major world leader.

Each event could trigger market reactions that eventually affected the price paid by Filipino motorists and consumers. The world, she noted, had become extraordinarily interconnected, making energy security not merely a domestic issue but a geopolitical one.

Despite significant fuel rollbacks in the weeks preceding the meeting, she cautioned that prices remained vulnerable to developments beyond the country's control. While the market appeared to be stabilizing, uncertainty remained the defining characteristic of the global energy landscape.



Executive Order No. 110: Giving Government More Teeth

A major portion of Secretary Garin's presentation focused on Executive Order No. 110, issued by President Ferdinand R. Marcos Jr., declaring a National Energy Emergency. The measure provided government agencies with enhanced authority to stabilize energy markets and coordinate nationwide responses.

Secretary Garin described the Executive Order as a "game changer."

Under the Oil Deregulation Law, the government traditionally possesses limited authority over fuel pricing. The DOE can monitor and evaluate, but it cannot ordinarily dictate prices. EO 110 temporarily strengthened the government's ability to intervene, enabling it to establish clearer pricing parameters, curb abuses, and protect consumers from excessive increases.

The Department also intensified enforcement efforts against profiteering and hoarding. Fuel stations were directed to follow prescribed guidelines on pricing and fuel dispensing, while anti-hoarding regulations were strengthened through partnerships with local government units, law enforcement agencies, and other government offices.

This inter-agency approach transformed what would ordinarily have been a DOE-led regulatory effort into a nationwide mobilization involving the Department of the Interior and Local Government, the Philippine National Police, and numerous other agencies. Secretary Garin candidly noted that the DOE alone lacked the manpower necessary to monitor over 14,000 gasoline stations nationwide. The crisis therefore required a whole-of-government response.

Technology, Transparency, and Public Participation

Another notable aspect of the DOE's response involved the use of technology to strengthen monitoring and accountability.

Secretary Garin explained how the Department partnered with the Department of Information and

Communications Technology (DICT) to establish the eGovPH Complaint Center and related reporting mechanisms. Through these platforms, citizens could report suspected hoarding, overpricing, unauthorized fuel increases, or supply shortages.

Rather than relying on social media complaints or informal reporting channels, the system provided a structured, transparent process for routing complaints directly to the appropriate enforcement agencies.

For Rotarians accustomed to discussing governance and accountability, this portion of the presentation resonated strongly, demonstrating how digital innovation can improve regulatory effectiveness during times of crisis.

Strategic Fuel Stockpiling: Preparing for the Worst

Perhaps the most consequential initiative discussed was the government's strategic fuel stockpiling program.

Recognizing the hesitation among private oil companies to purchase large fuel inventories during uncertain market conditions, the government stepped forward as a partner. Through PNOC and PNOC Exploration Corporation, the DOE



facilitated the procurement and storage of significant quantities of diesel and gasoline to bolster national reserves.

Secretary Garin described how government participation helped reassure private sector players, enabling them to continue importing fuel despite fears of market volatility. The strategy eventually expanded inventories to levels approaching the country's storage capacity limits.

This initiative ensured that the Philippines remained insulated from severe supply disruptions even as global markets experienced unprecedented stress.

Equally important, it demonstrated the value of constructive government-private sector cooperation during periods of national emergency. Rather than competing against industry, the government worked alongside fuel companies to secure the nation's energy needs.

Conservation as Patriotism

One of the most compelling portions of the presentation involved energy conservation.

Secretary Garin argued that conservation is no longer merely an environmental responsibility; it is a matter of national resilience.

The DOE launched extensive campaigns promoting energy audits, temperature regulation in buildings, work-from-home arrangements, and broader energy-saving practices. Government offices were encouraged to optimize electricity use, while the public was urged to adopt habits that would reduce overall demand.

She emphasized that every kilowatt-hour saved contributes to national stability.

Reduced demand lessens pressure on fuel inventories, lowers electricity generation costs, and minimizes reliance on expensive imported fuels. The Department even promoted a Filipino-style "Earth Hour" initiative encouraging households to switch off lights and unplug appliances during designated periods each week.

Her message was simple yet powerful: resilience begins not only with government action but also with individual responsibility.

The Secretary stressed that energy conservation should become a permanent habit rather than a temporary reaction to crisis. The more efficiently Filipinos consume energy, the stronger the country's ability to withstand future shocks.

The Long Road Toward Energy Independence

As her presentation turned toward the future, Secretary Garin outlined the broader vision emerging from the lessons of the Hormuz Crisis.

The central lesson, she argued, is that the Philippines remains dangerously dependent on imported fuel.

Reducing this vulnerability will require a multi-pronged strategy involving increased domestic exploration, accelerated renewable energy development, expanded electrification of public transportation, greater adoption of biofuels, and stronger investments in indigenous energy resources.

She highlighted ongoing exploration initiatives, new energy contracts, and the continued expansion of renewable energy projects. While acknowledging that these efforts will take years to fully mature, she stressed that the country



During the open forum, Secretary Sharon Garin engaged in a lively discussion, addressing questions from Mr. Juan Miguel Santa Maria of DHL, DGND Hermie Esguerra, Rtn. John Simon, PD Tony Lopez, Director Warren So, PD Rod Valencia, and PDG Alex Cureg.



can no longer afford to postpone difficult decisions regarding long-term energy security.

Particularly noteworthy was her emphasis on reducing dependence on diesel, which currently powers much of the country's transportation sector. Electrification of public transport, expansion of renewable energy capacity, and development of local fuel sources will all play critical roles in achieving greater energy independence.

The future, she suggested, belongs to nations that can produce more of their own energy, diversify their energy mix, and reduce dependence on geopolitical chokepoints.

A Meeting of Insight and Relevance

The Open Forum that followed proved lively and engaging, as members sought clarification on issues ranging from fuel pricing and public transportation to renewable energy investments and the country's long-term energy strategy. Secretary Garin answered questions with candor and authority, reflecting both her command of the subject and her commitment to public accountability.



The Honorable Atty. Sharon Garin received RCM's Plaque of Appreciation, presented by President Raoul C. Creencia, Secretary Anton Mauricio, Vice President Ricky Guevara and Program Chair/Director-elect Del Lorenzana.

President Raoul Creencia subsequently delivered the Club's formal response, expressing appreciation for the Secretary's comprehensive briefing and for the Department of Energy's tireless efforts during a period of global uncertainty. A Certificate of Appreciation was then presented to the Guest of Honor and Speaker.

The meeting concluded with President Creencia formally calling the assembly to adjourn.

Yet long after the luncheon ended, the message of the day lingered.

The 33rd Weekly Membership Meeting demonstrated the enduring value of the Rotary Club of Manila as a forum where public policy, business leadership, and civic engagement intersect. More importantly, it reminded everyone present that energy security is no longer merely a technical concern for engineers, regulators, and economists. It is a national imperative that touches every Filipino household, every enterprise, and every community.

In Secretary Sharon Garin, the Club encountered not merely a government official reporting on statistics and policies, but a public servant confronting one of the defining challenges of our time: how to keep a nation moving, productive, and resilient in a world where energy has become both an economic necessity and a strategic battleground.

Through preparation, innovation, collaboration, and foresight, her message was clear: the Philippines must not simply survive future crises. It must emerge from them stronger, wiser, more self-reliant, and more energy secure than ever before.



Meeting Fellowship





RCM Members' Attendance Report
RY 2025-2026



ATTENDANCE REPORT
June 2026

JUNE 2026	June 04, 2026 DOE SEC. SHARON S. GARIN
MEMBERS PRESENT	48
MEMBERS PRESENT %	24%
MAKE UP ATTENDEES	1
EXEMPTED	6
ON LEAVE	0
Total Active Members	49
Total # of Members	200
TOTAL %:	25%
ROTARACTORS	0
MEDIA	0
EMBASSIES / DIPLOMATIC CORPS	0
DG, DGE, DGN, PDG	0
GOHS / GS	3
VISITING ROTARIAN	0
Guests of RCM MEMBERS	9
TOTAL ATTENDEES	60



LIST OF ATTENDEES
June 4, 2026

1	Alday, Albert Singson	26	Mauricio, Antonilo DC
2	Aragon, Joshua Reuben	27	Pascual, Abraham F.
3	Bartolome III, Arsenio M.	28	Preysler, Jr., Fausto R.
4	Bediones, Rodolfo P.	29	Ra, Ingill
5	Benedicto, Sixto T.	30	Rankl, Peter
6	Camat, Nathaniel	31	Recto, Philip H.
7	Carlos, Vicente J.	32	Reynolds, David J.
8	Cenica, John T.	33	Serapio, Carlos G.
9	Chahwan, Rami	34	Sibayan, Josecito H.
10	Chotrani, Johnny N.	35	Simon, Juanito A.
11	Creencia, Raoul C.	36	So, Warren S.
12	Cureg, Alexander P.	37	Valdez, Amado D.
13	Del Rosario Sr., Oscar A.	38	Valencia, John Nico P.
14	Egan, Brendan W.L.	39	Valencia, Rodolfo G.
15	Eldebs, Issam	40	Yordanov, Stefan
16	Esguerra, Heminio S.	41	Yu, Geoffrey C.
17	Garcia, Paul Joseph M.	42	Yu, Reginald Tieng
18	Guevara, Jr., Domingo S.	43	Hiroyasu, Kanda
19	Guevara, Ricardo S.	44	Pantaleon, Oliver
20	Koh, Paul Anthony T	45	Ginez, Winston M.
21	Locsin, Arsenio Z.	46	Tamesis, Chris C.
22	Lonzaga, Reinerio C.	47	Tan, Myles
23	Lopez, Antonio S.	48	Panglinan, Manuel E.
24	Lorenzana, Delfin	--	
25	Matschuck, Guenter Gerhard G.		

CLUB ADMINISTRATION

List of Members Who Have Paid Their Annual Dues for RY 2025-2026

As of June 10, 2026

1 ABOY, VALENTINO G.
2 ABRIAM, ARIEL
3 ACOSTA, CRISPINIANO G.
4 AGNES, JERRY A.
5 ALBAÑA, MICHAEL JAEY
6 ALBERTO, RAYMUND ARNOLD S.
7 ALCANTARA, ISIDRO
8 ALDAY, ALBERT S.
9 ALINGOG, ALDOUS REX A.
10 ALUNAN, RAFAEL M.
11 ANDAL, AVELINO L.
12 ANG, RICHARD
13 ARAGON, JOSHUA RUEBEN G.
14 ARAMBULO, JOAQUIN JR. L.
15 ARGUELLES, PABLO C.
16 AVENTURA, AVELINO JR. L.
17 BAGATSING, VALENTINO
18 BALANAY, ARIES B.
19 BARTOLOME, ARSENIO III M.
20 BAUTISTA, JOHN JR.
21 BEDIONES, RODOLFO P.
22 BELLA, GERONIMO JR. D.
23 BELLO, CHRISTIAN CESAR
24 BENEDICTO, BERNARDO III T.
25 BENEDICTO, SIXTO T.
26 BERTELSEN, BERTEL INGMAR
27 BLANCO, MANUEL M.
28 BOGOVICH, JASON M.
29 BOLTON, WILHELM
30 BRANELEC, JACQUES
31 BUENDIA, CARLOS
32 CABANGON, EDGARD
33 CABUNAG, ROGELIO
34 CAMAT, NATHANIEL
35 CAMPOS, JOSELITO JR. D.
36 CANON, RAUL JR. C.
37 CARLOS, VICENTE J.
38 CARRANCEJA, ARVIN ARIK B.
39 CASTRO, KARLO EUGENE JOSEF M.
40 CATALAN, RODILLO
41 CHAIHWAN, RAMI
42 CHAN, ROBERT JR.
43 CENICA, JOHN
44 CHIEN, LIANG-TA
45 CID, DEAN
46 CO, VAL CONSTANTINE L.
47 CORTEZ, LORENZO
48 COYUTO, ROBERT JR. G.
49 CREENCIA, RAUL C.
50 CUREG, ALEXANDER P.
51 CUTTER, JOHN MICHAEL

52 DAYANG, JUAN E.
53 DAVIS, RAYMOND N.
54 DE CASTRO, JUAN ARTURO ILUMINADO
55 DEL ROSARIO, OSCAR
56 DIONISIO, RAFAEL
57 DOMINGO, RICO, V.
58 DOMINGUEZ, CARLOS G.
59 DY, MANUEL
60 EGAN, BRENDAN
61 ELDEBS, ISSAM
62 ENRIQUEZ, EDUARDO III
63 ESGUERRA, HERMINIO S.
64 ESQUIVIAS, JOAQUIN PABLO A.
65 EUGENIO, JOHN EMYL G.
66 EUGENIO, ERIC
67 FAJARDO, BEDA G.
68 FERNANDEZ, ANTONIO JAIME JOSE V.
69 FOLLOSCO, CEFERINO JR. G.
70 GARCIA, HERBERT JOEY
71 GARCIA, PAUL JOSEPH M.
72 GARCIA, THEODORE Q.
73 GARCIA, VICTOR III G.
74 GASPAR, FERNANDO
75 GINEZ, WINSTON M.
76 GO, DANNY C.
77 GO, HENRY S.
78 GONZALES, JONAS R.
79 GONZALES-LA'O, EMIL
80 GUARIN, MICHAEL ARCATOMY
81 GUEVARA, DOMINGO JR.
82 GUEVARA, RICARDO S.B.
83 HALLARE, DELFIN JR.
84 HALLARE, NICOLLO
85 HARLE, WOLFGANG KURT
86 HERNANDEZ, EDWIN H.
87 HESSE, UWE
88 IBUYAN, BENEDICT JULIUS F.
89 JANG, JAE JUNG
90 JOSEPH, RALPH L.
91 JUCABAN, JERIC J.
92 KALAW, TEODORO ALEJANDRO IV Y.
93 KANDA, HIROYASU
94 KATIGBAK J ALFONSO L.
95 KE, ERIC CHAN
96 KHO, RALPH VALENTIN
97 KLEBS, DAVID
98 KOH, PAUL ANTHONY
99 LACAMBACAL, ALVIN
100 LAYA, JAIME C.
101 LAUREL, RICARDO P.
102 LAZARO, JUAN MIGUEL

CLUB ADMINISTRATION

List of Members Who Have Paid Their Annual Dues for RY 2025-2026

As of June 10, 2026

103	LEDDA, JAIME VICTOR B.	154	RECTO, PHILIP H.
104	LEE, RICHARD L.	155	REYNOLDS, DAVID
105	LIAMZON, ROMEO THADDEUS M.	156	RODRIGUEZ, JOAQUIN ANTHONY JR. H.
106	LIM, RICHARD	157	RODRIGUEZ, JOAQUIN SR. C.
107	LI, RICHARD JOSEPH C.	158	ROMUALDEZ, FERDINAND MARTIN G.
108	LIM, DAVID EDUARDO T.	159	ROMUALDEZ, JOSE MANUEL G.
109	LIAO, CHRISTOPHER	160	ROÑO, MARLON
110	LOCSIN, ARSENIO Z.	161	ROXAS, MICHAEL D.
111	LONZAGA, REINERIO C.	162	SARMIENTO, RICARDO MANUEL M.
112	LOPEZ, ANTONIO	163	SCHMITZ, STEFAN
113	LOPEZ, ARTHUR M.	164	SCHNEIDER, BERND
114	LORENZANA, DELFIN	165	SERAPIO, CARLOS G.
115	MACAPAGAL, MICHAEL T.	166	SEVILLA, LUIS ANGELO L.
116	MACATOMAN, ABDULGANI M.	167	SHIMODA, SHIGERU
117	MAGBANUA, GERRY P.	168	SIBAYAN, JOSELITO H.
118	MAGSAYSAY, FRANCISCO D.	169	SIMON, JUANITO AYSON
119	MAGSAYSAY, JESUS VICENTE E.	170	SO, WARREN
120	MANALAYSAY, CESAR P.	171	SOBREPEÑA, ROBERT JOHN
121	MANGALILE, SENEN	172	SOLER, JOSE ANTONIO A.
122	MARTINEZ, RONALD	173	STRANATHAN, IKE EDWARD
123	MATSCHUCK, GUENTER GERHARD G.	174	SYJUCO, JOSE, JR. A.
124	MAURICIO, ANTONILO DC	176	TAGAYSAY, HECTOR O.
125	MAURICIO, FRANCISCO ROBERTO C.	177	TALAMPAS, JOSE ANGEL L.
126	MENDOZA, MIGUEL	178	TALUSAN, FERDINAND E.
127	MENDOZA, RAYMUND JOSEPH D.	179	TAMANO, SHALIMAR H.
128	MOMMAERTS, STEVE	180	TAMAYO, VICTOR L.
129	NOLIDO, RAMON ALBERTO B.	181	TAMESIS, CHRIS
130	NOMURA, KAZUHIRO	182	TAN, EUSEBIO V.
131	NONES, ROMEO C.	183	TAN, JOHN G.
132	NUÑEZ, JOSE A.	184	TAN, LAWRENCE L.
133	OBRADO, DANIEL	185	TAN, MYLES
134	OCAMPO, TEODORO J.	186	TEE, TEDDY JR. B.
135	ONG, PHILIP	187	TEJUMAL, MICHAEL
136	ONG, ROWEL JANSON S.	188	TILLMAN, HANSEL JOSEPH MICHAEL L.
137	OZAETA, MIGUEL ANTONIO L.	189	UY, IVAN JOHN E.
138	PAGDANGANAN, ROBERTO M.	190	VALDES, JOELC.
139	PALACIOS, ALBERT S.	191	VALDEZ, AMADO
140	PALLASIGUE, JOHN BRIAN C.	192	VALDEZ, JASON ROLAND N.
141	PANGILINAN, MANUEL E.	193	VALDERRAMA, JASON ROMEO
142	PANTALEON, OLIVER	194	VALENCIA, JOHN NICO P.
143	PASCUAL, ABRAHAM	195	VALENCIA, RODOLFO G.
144	PAYUMO, FELICITO C.	196	VAZQUEZ, EVARISTO JR.
145	PELIÑO, WILFREDO	197	VILLARICA, HENRY R.
146	PINEDA, JESUS JR. M.	198	YAP, ENRIQUE JR.
147	PINEDA, PATRICIO JR. F.	199	YORDANOV, STEFAN
148	PIZARRAS, JORDAN M.	200	YU, GEOFFREY C.
149	PREYSLER, FAUSTO JR. D.R.	201	YU, REGINALD T.
150	PUJALTE, JOSE BRITTANIO JR.	202	ZALDARRIAGA, FELIX FRANCISCO S.
151	RA, INGILL	203	ZEITOUNI, NAGI
152	RAMOS, CLAVER P.	204	ZIALCITA, XAVIER Y.
153	RANKL, PETER	205	ZIMMER, CHRISTOPHER

A Handshake That Opens a New Chapter for Rotary Club of Manila



A firm handshake between President-Elect **Reggie Yu** and fellow Manila Rotarian **Bernd Schneider**, Cluster General Manager of Raffles Makati and Fairmont Makati, symbolized more than friendship and fellowship — it effectively marked the beginning of a new chapter for the Rotary Club of Manila as it prepares for Rotary Year 2026–2027.

A Handshake That Opens a New Chapter for Rotary Club of Manila



The meeting signaled the Club's transition to its new home for Weekly Membership Meetings at Fairmont Makati, beginning July 2026. Accompanying President-Elect Reggie were incoming Director for Club Administration **Mike Albaña** and incoming Club Treasurer **Arik Carranceja**. Welcoming them on behalf of Fairmont Makati were Ms. **Ina Alcuaz-Garcia**, Director of Events Management, and Ms. **Kimmy Gran-Labayandoy**, Cluster Director of Sales and Marketing.



The Rotary delegation was treated to a sumptuous luncheon that offered a preview of the dining experience that members and guests can expect during the Club's weekly gatherings. The visit also included an inspection of the elegant **Fairmont Lounge**, which is being eyed as the regular venue for the Club's Weekly Membership Meetings.

A Handshake That Opens a New Chapter for Rotary Club of Manila



A highlight of the luncheon was the culinary presentation of Executive Chef **John Beck**, Mireio Restaurant's internationally acclaimed Director of Culinary. Renowned for his tenure at the Ritz-Carlton Mega Kuningan in Jakarta, Indonesia, and the historic Olympia Fields Country Club in Illinois, Chef Beck brings more than two decades of global culinary expertise. His signature approach blends authentic regional flavors with refined, contemporary presentation — an experience that impressed the visiting Rotarians.



As Rotary Club of Manila prepares to embark on another year of service under the theme **Rotary T.U.R.N. – Toward a Unified Rotary Nation**, the partnership with Fairmont Makati promises a welcoming venue befitting the world's first Rotary club in Asia. The symbolic handshake between Reggie and Bernd served as a fitting reminder that strong partnerships often begin with a simple gesture — and can lead to lasting impact.



MATERNAL AND
CHILD HEALTH



DISEASE PREVENTION
AND TREATMENT

Global Grant 2652583 Neonatal Care for Philippine General Hospital



A meeting was held on June 10, 2026, at 10 AM to discuss the Global Grant 2652583, which supports neonatal care at the Philippine General Hospital (PGH).

Present were President Raoul C. Creencia, Dr. Gerardo “Gap” D. Legaspi (Executive Director of PGH), and the neonatal team of PGH.



ROTARY'S AREAS OF FOCUS



PEACEBUILDING AND
CONFLICT PREVENTION



DISEASE PREVENTION
AND TREATMENT



WATER, SANITATION,
AND HYGIENE



MATERNAL AND
CHILD HEALTH



BASIC EDUCATION
AND LITERACY



COMMUNITY ECONOMIC
DEVELOPMENT



ENVIRONMENT



Sta. Elena Golf Club
JUNE 22, 2026 (MONDAY)

REGISTRATION: 6:00AM
SHOTGUN TEE-OFF: 8:00AM

TOURNAMENT FEE
PHP 9,000.00

Green Fee, Cart-sharing, Giveaways,
Breakfast, Lunch & Raffles

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IN ONE**



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STA. ELENA
GOLF CLUB

STA. ELENA GOLF CLUB
STA. ROSA, LAGUNA



JETOUR
X50 SPORTS



TOURNAMENT DATE

JUNE 22, 2026
MONDAY



6:00 AM
REGISTRATION



8:00 AM
SHOTGUN
TEE-OFF

HOLE IN ONE PRIZE

STA. ELENA GOLF CLUB, STA. ROSA, LAGUNA



HOLE IN NE

GOLF WITHOUT LIMITS

CASH PRIZE

P50,000

FIFTY THOUSAND PESOS

Rotary
Club of Manila



**RCMANILA
FOUNDATION, INC.**



TOURNAMENT DATE

JUNE 22, 2026
MONDAY



6:00 AM
REGISTRATION



8:00 AM
SHOTGUN
TEE-OFF

STA. ELENA GOLF CLUB
STA. ROSA, LAGUNA



HOLE IN NE

GOLF WITHOUT LIMITS

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STA.ELENA
GOLF CLUB

📍 STA. ELENA GOLF CLUB
STA. ROSA, LAGUNA



TOURNAMENT DATE
JUNE 22, 2026
MONDAY



8:00 AM
SHOTGUN
TEE-OFF

HOLE IN ONE PRIZE

CO-PRESENTER

GOLD

Palawan
for business

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PARTNERSHIP PalawanPay

PICKUP
COFFEE

HITACHI

MEGALink

BINGO
PLUS

iCare*

Sagot ka ni
JuanHand

TrendAI
AI Fearlessly

VST ECS
PHILS., INC.

Monde Nissin

**ABC
TECH**

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sedaLAW

SALAZAR
ENRILE
DEFENSOR &
DE MATA

Apex Mining Co., Inc.

SILVER

MABUHAY CAPITAL

iCare*

Organica
Nutrition

CleanTech
Foundation

NEW TRANSCEND
CONSTRUCTION



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SM PRIME



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beyond measure

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NICOLÒ "NIC" HALLARE
ALDOUS "REX" ALINGOG

SENATOR
CAMILLE VILLAR
& ERWIN GENUINO



STAR ROTARIAN
ERIC CHAN KE



PEOPLE

Fault Lines

*The Quiet Nobility of
Raymond Nelson
Davis: Engineering
Trust Across Crisis,
Capital, and
Continents*

By PE Reginald T. Yu

FROM postwar Philadelphia to Wall Street, from rural electrification in Ecuador to billion-dollar restructurings across Asia and Latin America, Raymond “Ray” Nelson Davis built a life defined not by spectacle, but by steadiness. Fault Lines traces the remarkable



Fault Lines

*The Quiet Nobility of Raymond Nelson Davis:
Engineering Trust Across Crisis, Capital, and Continents*

**journey of an engineer
turned global
restructuring banker
whose quiet integrity
carried him through
financial crises, corporate
collapses, public service,
personal loss, and
ultimately a deeper
commitment to
mentorship, philanthropy,
and service. At once
sweeping and intimate,
this portrait reveals a man
who spent a lifetime
repairing fragile systems
while learning that the
most enduring structures
are built not from capital
alone, but from trust,
character, and human
dignity.**

By the time Raymond Nelson Davis arrived in Manila to confront a distressed corporate debt that had spiraled into nearly two hundred million dollars, he had already spent a lifetime walking into

rooms where collapse seemed inevitable. He had negotiated with oil executives in Texas, creditors in New York, bankers in Mexico City, industrial families in Jakarta, and bureaucrats in Washington who believed that government intervention could alter the course of energy history itself. He had seen companies disintegrate under the weight of debt, witnessed nations stagger beneath currency crises, and listened as frightened executives insisted that the numbers would somehow repair themselves if given enough time.

But Ray had long ago learned that numbers did not lie. People did.

At first glance, there was little theatrical about him. He lacked the swagger associated with Wall Street mythology. He was not the kind of financier who cultivated mystery through excess or intimidation. There were no stories of screaming across conference tables, no performative displays of dominance, no cultivated aura of ruthless conquest. Those who encountered him instead found something quieter and, in many ways, more formidable: composure. He spoke calmly. He analyzed patiently. He rarely raised his voice. He had the bearing not of a conqueror, but of an engineer.

Fault Lines

The Quiet Nobility of Raymond Nelson Davis: Engineering Trust Across Crisis, Capital, and Continents

That, in truth, was exactly what he had once intended to become.

Long before the boardrooms and restructurings, before the billion-dollar transactions and international negotiations, Ray had been a boy in postwar Philadelphia fascinated by machines, electrical systems, engines, railroads, and the hidden logic beneath the visible world. The son of a mechanical engineer and a schoolteacher, he inherited both technical curiosity and moral discipline. His life would ultimately move through engineering, public service, academia, government finance, investment banking, and international restructuring, but the essential architecture of his mind remained remarkably constant throughout the decades.

He believed systems could be understood.

He believed problems could be solved.

He believed honesty mattered.

Those convictions would carry him across continents and crises.

And yet, as with so many consequential lives, the foundations of Ray Davis' story were laid not in skyscrapers or financial centers, but in the ordinary rhythms of family life.

The story began in Philadelphia.

The Boy Called Buddy

Raymond Nelson Davis was born in Philadelphia in 1943, in the midst of a world at war. America was mobilized. Europe burned.



***Two brothers. One extraordinary legacy.** Pictured are Ray's great-grandfather and his twin brother, whose lives were shaped by duty and service during the Civil War. While both answered the call, one earned the Medal of Honor for exceptional bravery, leaving a legacy of courage that continues to inspire generations of their family.*

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Industrial production surged. Men crossed oceans in uniform while women filled factories and offices that had once belonged almost exclusively to men. It was an era shaped by discipline, sacrifice, and collective endurance.

Yet within the Davis household, history often appeared in smaller, more intimate forms.

His earliest memory came at around four years old. He stood outside his aunt's house on Nippon Street watching a truck being loaded. The memory lingered with unusual clarity, not because of drama, but because it represented movement, transition, and uncertainty. The family had already moved once and would move again, eventually settling into Abbotsford Homes, a public housing development known locally simply as "the Project."

The row house on Berkley Drive became the center of his childhood universe.

There, amid the modest routines of working- and middle-class Philadelphia life, young Ray absorbed the values that would define him for the rest of his life. His father, Raymond Nelson Davis, had grown up amid instability. His own parents had separated while he was still young, an uncommon and socially difficult reality in early twentieth-century America.

Yet from that fractured upbringing emerged a gentle, disciplined, and intellectually ambitious man.

Raymond had joined the merchant marine after high school, crossing the Atlantic during the tense years preceding the Second World War. Sensing the inevitability of conflict, he resigned before America formally entered the war and found work as a draftsman.



Raymond Nelson Davis during his Merchant Marine years. Ray's dad was young, determined, and ready to serve. His time at sea reflected a spirit of duty, resilience, and adventure that would define the course of his life and inspire future generations.

Fault Lines

The Quiet Nobility of Raymond Nelson Davis: Engineering Trust Across Crisis, Capital, and Continents

Eventually he was drafted into the U.S. Navy, though he never served overseas. After the war, he resumed civilian life, worked for a furnace company, and attended Drexel University at night to earn a degree in mechanical engineering.

To young Ray, his father represented steadiness.

He was intelligent without arrogance, disciplined without cruelty, ambitious without vanity.

And above all, he valued education.

Ray's mother, Eugenia McKeever Davis, brought a different but equally powerful influence into the household. She was a college graduate at a time when relatively few women pursued higher education. Before marriage, she taught children at the Pennsylvania School for the Deaf. She possessed moral firmness, emotional sensitivity, and strong domestic discipline.

She also enforced standards.

Language mattered.
Conduct mattered.
Respect mattered.

Ray would later remember an incident that became almost symbolic of her influence.



Eugenia McKeever Davis as a teenager.
Radiant, poised, and full of promise. Even in her youth, Ray's mom carried the grace, strength, and quiet elegance that would leave a lasting imprint on all who knew and loved her.

Walking with another boy one day, he heard the child point toward a pile of dog excrement and utter profanity. Young Ray repeated the phrase at home, unaware of its social implications. His mother promptly washed his mouth out with soap.

Fault Lines

The Quiet Nobility of Raymond Nelson Davis: Engineering Trust Across Crisis, Capital, and Continents

It was not merely punishment.
It was instruction.

The Davis household operated under clear moral expectations. His mother forbade violence toward women, even among siblings. Ray remembered how his younger sister would sometimes provoke him until he lightly tapped her arm, only to run immediately to their mother claiming she had been struck. The punishment was swift: a hairbrush to the backside.

In another household such stories might have become tales of resentment. In Ray's memory, however, they emerged as expressions of order, boundaries, and family structure.

He grew up analytical, somewhat quiet, and naturally curious.

Unlike children drawn toward spectacle, he became fascinated by mechanisms. Cars intrigued him. Toy trains fascinated him. Broken machines became opportunities for exploration. He once dismantled a tape recorder simply to understand how it worked.

He also discovered early the emotional logic of teamwork.

He was competitive, but not individually ambitious in the way that later

generations would define competitiveness. He preferred functioning within systems larger than himself. He played football and basketball in grade school and later rowed crew in high school. Even as a boy scout, he gravitated toward collective responsibility, eventually becoming senior patrol leader.



Three sisters, one cherished moment in time. Taken in 1920, this portrait captures Ray's mother, Jean McKeever Davis, at seven years old, alongside her sisters Mary and Margaret McKeever. Preserved across generations, the photograph reflects the innocence of childhood, the bond of family, and the enduring legacy of a family whose story continues to be remembered with love and pride.

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The Quiet Nobility of Raymond Nelson Davis: Engineering Trust Across Crisis, Capital, and Continents

What distinguished him was not loudness.

It was reliability.

The world of his childhood was modest but stable. There were visits to cousins, afternoons with neighbors, trips to see his paralyzed grandmother in a rest home, and visits to his grandfather's small store selling household goods and toys during Christmas.

Television had not yet colonized daily life. Information came through books, conversation, and observation.

One of the most important intellectual influences of his youth was a set of encyclopedic volumes called The Books of Knowledge kept at his aunt's house. Young Ray would sit and read about distant civilizations, the pyramids, the Suez Canal, and wonders beyond Philadelphia.

Those books awakened something permanent. They created not merely curiosity, but geographical imagination. He wanted to see the world.

It was an unusual aspiration for a boy from his environment.



A beautiful beginning. This cherished wedding portrait captures Ray Davis' parents, Raymond and Jean on the day they began their life together — a moment filled with hope, love, and promise. Their union laid the foundation for a family legacy built on devotion, resilience, and enduring affection, a legacy that continues through the generations they inspired.

Yet the desire would ultimately carry him far beyond the neighborhoods of Philadelphia and into some of the most consequential economic crises of the late twentieth century.

But before that journey began, another institution would profoundly shape him.

The Jesuits.



***St. Joseph's Preparatory School Class Picture.** Ray's eighth-grade graduation from St. Joseph's Preparatory School marked a significant milestone in his educational journey. Long recognized as one of Philadelphia's premier Jesuit institutions, St. Joseph's Prep challenged its students to pursue excellence in scholarship, character, and service. The values Ray absorbed during these formative years would remain with him throughout his life, shaping both his personal convictions and his commitment to others.*

Discipline and Formation

St. Joseph's Preparatory School stood as one of Philadelphia's great Jesuit institutions, rigorous both academically and morally. Ray arrived there in 1957 after receiving a scholarship based on his entrance examination performance.

Many of his peers from the neighborhood attended massive parochial high schools with thousands of students. Ray instead entered a smaller, intellectually demanding environment.

The experience proved formative.

Jesuit education in mid-century America emphasized not only scholarship but structure. Students were expected to think carefully, speak clearly, and develop habits of discipline. Ray entered as a boy fascinated with mechanics and emerged with a deeper intellectual framework.

The curriculum itself was demanding.

Freshman year included two periods of Latin every day alongside mathematics, English, and other traditional subjects.

Fault Lines

The Quiet Nobility of Raymond Nelson Davis: Engineering Trust Across Crisis, Capital, and Continents

By sophomore year, students were divided into tracks. Ray entered the Classics division, studying Greek, Latin, and German.

The irony was striking.

A future restructuring banker and engineer immersed himself not merely in numbers but in ancient languages. Yet this combination helped shape the distinctive texture of his thinking. He developed analytical rigor alongside broader conceptual discipline. He learned not simply to calculate, but to interpret.

At St. Joseph's Prep, he also rowed crew.

Crew is a sport that reveals character in unusual ways. Unlike individual athletics, success depends almost entirely upon synchronization. Ego becomes destructive. Timing becomes essential. Endurance matters more than flashes of brilliance.

Ray rowed first in a four-man boat, later in an eight-man shell. By senior year, his crew won the Philadelphia city championship and advanced to national competition in Washington, D.C.

He rowed stroke position.

In crew, the stroke rower establishes pace and rhythm for the entire boat. Every athlete behind him follows his cadence.



A treasured family moment. Shown here is Ray at age five with his two sisters and his mother, standing on the left. Beside them is his paternal aunt, lovingly holding his younger sister. Captured in a simpler time, this photograph reflects the warmth of family, the bonds between generations, and the everyday moments that become cherished memories.

The role suited Ray naturally. He was not flamboyant. He was steady.

The national championship ended disappointingly. The boat failed to perform well due to inexperience among newer rowers. Ray remembered the loss not with bitterness, but with analytical clarity. Systems functioned only when every component operated cohesively.

Fault Lines

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It was a lesson he would later apply repeatedly in corporate restructuring.

Interestingly, Ray did not immediately distinguish himself academically in the extraordinary way his later achievements might suggest. He possessed strong quantitative instincts and loved mathematics, especially geometry, algebra, and trigonometry, but he was not yet a polished scholar.

Nor was he socially dominant. He remained somewhat reserved.

The Jesuits reinforced values he had already absorbed from family and Catholic schooling: honesty, discipline, humility, and intellectual seriousness. Yet perhaps their greatest contribution lay in encouraging lifelong learning.

Ray developed what would become one of his defining characteristics: the conviction that education was never complete.

That belief would later allow him to reinvent himself repeatedly across industries and professions.

At the same time, another force was beginning to emerge.

Ambition.



A portrait of family and togetherness.

Pictured are Ray's parents with their three children — two daughters and young Ray. Captured in the warmth of home, this photograph reflects the love, security, and shared moments that define family life, preserving a cherished chapter in the Davis family story for generations to come.

Not ambition in the modern performative sense. Not hunger for celebrity or status.

Rather, ambition rooted in competence.

He wanted to understand systems deeply.

He wanted to solve difficult problems.

Fault Lines

The Quiet Nobility of Raymond Nelson Davis: Engineering Trust Across Crisis, Capital, and Continents

And increasingly, he wanted to leave Philadelphia and see the wider world he had once encountered only in books.

That opportunity arrived through engineering.

Engineering the Mind

In 1961, Ray Davis entered the University of Pennsylvania to study mechanical engineering. The decision surprised no one who knew him.

Machines had fascinated him since childhood. Cars, engines, and mechanical systems offered clarity that human behavior often lacked. They obeyed principles. Causes produced effects. Problems yielded to methodical analysis.

Initially, Ray had expected to attend Drexel University, whose cooperative education model alternated academic study with practical work experience. But high scores on the college boards earned him a scholarship to Penn, altering the course of his life.

The University of Pennsylvania in the early 1960s existed at the intersection of tradition and transformation. America itself was changing rapidly. The postwar consensus was beginning

to fracture. Technology accelerated. The Cold War intensified. The Kennedy administration projected youthful confidence while beneath the surface racial tensions and geopolitical instability mounted.

Yet Ray remained largely insulated from ideological turbulence.

Unlike many contemporaries swept into activism, he focused intensely on technical education. Engineering at Penn was unforgiving.

Thermodynamics and fluid dynamics demanded mathematical sophistication. Long before laptops or handheld calculators, students relied on slide rules, handwritten calculations, and sheer persistence.

There were no smartphones.
No internet.
No digital shortcuts.

Freshman year Ray commuted from home. Sophomore year he secured a dormitory room. Later he shared apartments with fellow engineering students.

The culture was competitive but collegial.

Students drank beer, dated, worried

Fault Lines

The Quiet Nobility of Raymond Nelson Davis: Engineering Trust Across Crisis, Capital, and Continents

**RAYMOND NELSON
DAVIS**

163 W. Durham St.
Philadelphia 19, Pa.

Band 3; Boosters Club 4;
Yearbook 4; Crew 2, 3, 4;
Jr. Prom Committee.



High School Photo. Ray's high school yearbook portrait captures a young man on the threshold of adulthood — confident, accomplished, and full of promise. Active in the band, crew team, yearbook staff, and student activities, Ray embraced both scholarship and service, reflecting the well-rounded character and leadership qualities that would continue to define him throughout his life.

about grades, and slowly navigated adulthood. Ray briefly dated classmates and later a student from Chestnut Hill College. During one summer he worked as a repairman for Singer Sewing Machine Company.

Even then, he preferred practical engagement with systems rather than abstraction detached from application.

Yet academically, he struggled more than expected.

He later admitted he was at best a C student at Penn.

The revelation appears surprising considering his later doctorate and professional accomplishments. But Ray eventually identified the problem: he studied ineffectively. He lacked concentration during evening work and had not yet discovered the rhythms that suited his mind.

The realization would later transform his academic performance entirely.

Still, engineering left a profound imprint.

It trained him to deconstruct complexity.

It taught him quantitative rigor.

It reinforced intellectual persistence.

Most importantly, it cultivated systematic thinking.

Fault Lines

The Quiet Nobility of Raymond Nelson Davis: Engineering Trust Across Crisis, Capital, and Continents

Years later, while valuing distressed corporations, restructuring sovereign obligations, or negotiating creditor settlements, Ray would approach financial problems much like engineering problems.

Cash flows resembled pressure systems. Debt structures resembled load-bearing mechanisms. One weak point could collapse the entire architecture. Engineering also gave him confidence.

Graduating from Penn mattered deeply to his family. His parents viewed education not merely as personal advancement but as moral achievement.

Yet the pivotal moment of his university years came not in a classroom, but through an unexpected conversation.

During senior year, Ray encountered a classmate who announced plans to join the medical missionaries.

The conversation triggered something dormant.

He remembered the encyclopedias from childhood. The desire to see the world returned forcefully.

And so, rather than beginning a conventional engineering career, Ray

made a decision that would alter his life permanently.

He joined the Peace Corps.

Ecuador

For Americans of Ray's generation, the Peace Corps represented something larger than service.

It embodied idealism.

Founded under President John F. Kennedy, the organization reflected a belief that American expertise and goodwill could contribute meaningfully to global development while simultaneously broadening the horizons of young Americans themselves.

For Ray, the attraction was simpler.

He wanted to see the world.

After graduation, he underwent training at the University of Montana, studying Spanish and electrical generation systems. Soon afterward, he was assigned to Ecuador.

Nothing in Philadelphia or Penn had fully prepared him for Santo Domingo de los Colorados.

The town lay roughly halfway between

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Quito and Guayaquil, surrounded by poverty, underdevelopment, and infrastructural limitations that most Americans of his generation rarely encountered directly.

No one spoke English.

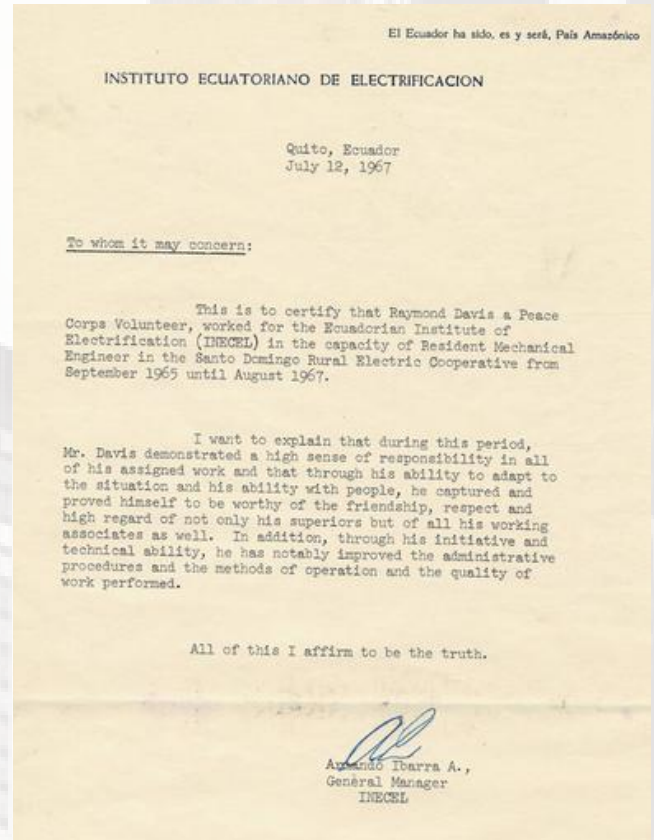
Ray quickly became fluent in Spanish.

More importantly, he became immersed in realities far removed from theoretical economics or classroom engineering.

He worked with the Instituto Nacional de Electrificación and eventually became the de facto assistant manager of a rural electric cooperative. His responsibilities included supervising installation of electrical lines and overseeing construction of a diesel-powered electrical plant using rebuilt engines donated from the San Diego naval base.

The work was practical, immediate, and consequential.
Electricity was not an abstract utility.
It altered lives.

The experience also introduced Ray to leadership under imperfect conditions. Bureaucratic inefficiencies, resource limitations, and logistical obstacles were constant.



Letter of Recommendation. This letter of commendation, issued by Ecuador's National Institute of Electrification (INECEL) on July 12, 1967, recognizes Raymond Nelson Davis for his service as a Peace Corps Volunteer and Resident Mechanical Engineer in the Santo Domingo Rural Electric Cooperative from 1965 to 1967. The document praises his professionalism, technical expertise, leadership, and ability to earn the respect and friendship of colleagues and supervisors alike. More than a certificate of service, it stands as a testament to Ray's commitment to improving lives through engineering, public service, and international cooperation.

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One memorable incident occurred during the inauguration of the power plant. Ecuador's president arrived personally to dedicate the facility. Yet when the ceremonial switch was thrown, nothing happened.

Someone had forgotten to connect the line.

The lights stayed dark.

Ray quietly corrected the mistake himself.

But Ecuador also exposed him to tragedy.

During construction, a welder slipped from the roof while extending an exhaust stack. The man crashed through brittle cement roofing and fell mortally wounded at Ray's feet.

In another incident, a lineman working near a transformer allowed his elbow to drift too close to a 13,200-volt connection. The electricity arced instantly, killing him.

These experiences stripped away romanticism.

Development carried consequences. Infrastructure involved risk.

Leadership meant responsibility for lives as well as systems.

At the same time, Ecuador transformed

Ray intellectually.

Living among people for whom one hundred dollars a month represented respectable income altered his understanding of economics fundamentally. Poverty ceased being statistical.

It became human.

The experience also unexpectedly redirected his career.

Because Ray functioned effectively as assistant manager of the cooperative, he found himself confronting financial and accounting questions raised by the organization's accountant.

Often, he could not answer.

The realization bothered him deeply. Engineering explained how systems functioned physically.

But finance explained how institutions survived.

Ray began sensing that the real architecture beneath infrastructure was economic.

Cash flow determined sustainability.

Debt determined vulnerability.

Capital determined possibility.

By the time he left Ecuador, he no longer saw himself solely as an engineer.

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Departamento de Distribución y Mantenimiento

En concordancia con la evolución de los tiempos y las organizaciones de sistema moderno, los integrantes de este gran pueblo de Santo Domingo de los Colorados con ansias de modernización y en su empeño de superar la etapa de estacionamiento de los sectores olvidados por los poderes públicos, organizaron la Cooperativa de Electrificación Rural en esta Zona, con el sistema de generación y distribución, contando con el mismo personal me-

rente consiguió que el Consejo de Administración autorice el envío, primero del señor Gustavo Petroche y luego, del señor Manuel Rosero, a los cursos de electricidad que se venían dictando en Quito en la Escuela de Capacitación Profesional con auspicios de INECEL, la Empresa Eléctrica "Quito S. A." y la Asistencia Técnica Francesa.

Naturalmente que estos cursos sirven de mucho a los trabajadores y van en beneficio de la



Personal Técnico de la Cooperativa

dicionalmente capacitado de la Empresa Eléctrica "Quito S. A.", que venía prestando este servicio a la población, pero en una forma incompleta, ya que solo había servicio pocas horas de la noche.

Al hacerse cargo la Cooperativa y como el sistema siguió un rápido crecimiento, se hizo necesario dar funciones específicas a cada uno de los trabajadores, para poder lograr mayor eficiencia y rendimiento.

Es así como al encargarse de la Gerencia de la Cooperativa al Supervisor de INECEL del Proyecto se creó el departamento de distribución y mantenimiento, que cuenta en la actualidad con un jefe de estación y tres linieros. Asimismo el Sr. Ge-

Cooperativa, que así cuenta con un personal capacitado para cumplir a cabalidad sus labores; por lo tanto es de desear que se mantenga siempre este programa de Capacitación para disponer de obreros calificados que son los que en la actualidad ponen en marcha todas las empresas del mundo.

En lo que respecta al equipo de trabajo, se comenzó con muy poco o casi nada, lo cual constituía un peligro para la seguridad personal de los trabajadores que teníamos que recurrir a la habilidad para poder acondicionar lo que teníamos y efectuar los trabajos encomendados.

Luego la Cooperativa fue adquiriendo poco a poco los implementos más necesarios para de esta

Ray as a Peace Corps Volunteer. This rare photograph captures Raymond Nelson Davis with the technical staff of the Santo Domingo Rural Electric Cooperative in Ecuador during his Peace Corps service in the mid-1960s. Working alongside local engineers and technicians, Ray helped bring reliable electrical service to underserved communities, combining technical expertise with a deep commitment to public service. The image reflects a formative chapter in his life — one defined by leadership, cross-cultural collaboration, and a desire to make a lasting difference in the lives of others.

SANTO DOMINGO

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A transition had begun.
The world he had once viewed
mechanically, he now began viewing
financially.

Reinvention Through Education

When Ray Davis returned to the United States, America itself was changing rapidly.

The late 1960s were marked by political turmoil, Vietnam, social unrest, inflationary pressures, and shifting economic assumptions. Jobs in business were increasingly competitive.

Ray enrolled in Temple University's MBA program.

Practicality influenced the choice. Temple was affordable and offered night classes, allowing him to work during the day.

Yet the experience would become one of the most transformative periods of his intellectual life.

At Penn he had been an average student. At Temple, he discovered how to learn. The breakthrough was deceptively simple.

He stopped forcing himself to work late into the evening. Instead, he began sleeping early and studying in the early morning hours when his concentration sharpened dramatically.

The results were astonishing.
The former C student became an honors student.

Eventually, he was inducted into Beta Gamma Sigma, the prestigious business honor society.
The transformation revealed something profound about Ray.

He was not limited by innate capability. He was limited by method.

Once he understood how his own mind functioned best, his performance changed completely.
Temple also deepened his understanding of accounting, finance, and corporate systems. Professor Gerry Fischer recognized Ray's analytical potential and encouraged him toward doctoral work.

The suggestion came at precisely the right moment.
The job market remained weak. Indiana University offered Ray the opportunity to teach while pursuing a doctorate in business administration.

He accepted.

At Indiana, Ray immersed himself in financial modeling, eventually writing a dissertation on the use of goal programming in commercial bank management.

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The doctorate sharpened his analytical precision.

More importantly, it gave him confidence that he could operate at the highest intellectual levels of finance and economics.

The doctoral environment differed sharply from the practical engineering world he had once inhabited. Here, abstract modeling mattered. Optimization problems mattered. Quantitative systems became increasingly sophisticated.

Ray adapted naturally.

His engineering background proved unexpectedly advantageous. Earlier exposure to Fortran programming allowed him to engage emerging computational approaches within finance.

At the time, such interdisciplinary fluency remained uncommon.

He briefly considered becoming an economist at the Federal Reserve Bank in Philadelphia. When that opportunity failed to materialize, he accepted a teaching position at Emory University.

Teaching itself became another form of education.

Ray taught both undergraduate and

MBA students, learning to communicate complex concepts clearly and efficiently. Night-school students, exhausted from work, forced him to sharpen clarity and structure.

Eventually Temple University recruited him back to Philadelphia. On paper, his life appeared settled.

He possessed a doctorate.
He held a faculty appointment.
He had achieved intellectual respectability.
But Ray remained restless.

He increasingly felt that teaching finance differed fundamentally from practicing it.
He wanted direct engagement.
He wanted real transactions.

And soon, history would present him with precisely that opportunity.

Washington and the Energy Crisis

The 1970s energy crisis transformed global economics.

Oil shocks destabilized markets. Inflation accelerated. Governments panicked. Questions surrounding energy security became central to national strategy.

For Ray, the crisis opened an entirely new chapter.

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After seven years in academia, he took leave from Temple University to join the Energy Research and Development Administration, which later became part of the newly formed U.S. Department of Energy.

He never returned to full-time teaching.

Washington introduced him to large-scale financial decision-making under conditions of political urgency.

His first assignment involved a failed geothermal project backed by government loan guarantees. The work represented his first meaningful exposure to financial restructuring. Ray negotiated the sale of the company involved.

Soon afterward, he participated in evaluating proposals for above-ground petroleum storage facilities as part of the Strategic Petroleum Reserve.

The numbers disturbed him. The proposed tanks were simply too expensive. Ray helped lead recommendations favoring underground cavern storage instead. The work demanded rigorous quantitative analysis combined with political sensitivity.

Government projects involved competing interests, bureaucratic

inertia, and enormous public consequences.

Yet Ray increasingly excelled in precisely such environments.

His most consequential project involved the Great Plains Coal Gasification Project, a massive synthetic fuels

initiative valued at approximately \$2.2 billion.

Then Lehman Brothers called.



A joyful day on the water. Ray and his son Colin share a paddle boat adventure, creating memories filled with laughter, discovery, and togetherness. Moments like these remind us that some of life's greatest treasures are the simple pleasures shared across generations.

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Wall Street

When Ray Davis arrived at Lehman Brothers in 1981, he entered a world governed by entirely different rules.

Wall Street in the early 1980s was aggressive, hierarchical, and intensely competitive. Money flowed faster. Expectations sharpened. Performance mattered immediately.

The head of investment banking offered Ray a blunt assessment.

Despite his teaching experience and government work, he knew nothing about investment banking.

He would start at the bottom.

At thirty-nine years old, Ray became the oldest associate at Lehman Brothers.

The situation might have humiliated a more prideful man.

Instead, Ray treated it analytically. He had entered another system requiring mastery. So, he learned.

Initially he joined the Oil and Gas Group, evaluating reserves, modeling decline curves, and analyzing acquisition opportunities. The work

drew naturally upon his engineering background. Understanding the physical realities beneath financial assets gave him advantages many purely financial analysts lacked.

But the true turning point came through instability.

Lehman created a Project Finance Group. American Express acquired the firm and merged operations with Shearson. Corporate turbulence spread uncertainty throughout the organization.

Concerned about layoffs, Ray accepted an offer from Signal Capital Corporation in New Hampshire.

Yet history intervened again. Signal itself became acquisition prey.

Flying by helicopter to Allied Corporation headquarters during transition meetings, Ray quickly recognized that Signal Capital lacked strategic importance to the acquiring company.

The division would eventually disappear.

Then came another opportunity. Lehman invited him back.

This time, however, the role differed dramatically.

Oil prices had collapsed.

Bankruptcies were emerging.

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Lehman was building a restructuring practice focused initially on distressed oil companies.

Ray accepted.

The decision changed the trajectory of his career permanently.
Restructuring combined everything he understood best.

Systems.
Cash flows.
Human negotiation.
Quantitative analysis.
Strategic problem-solving.

And unlike many areas of finance built upon optimism and salesmanship, restructuring demanded brutal realism.

A distressed company could not survive on enthusiasm.
Only mathematics mattered.

How much debt could the company realistically service?
What was the equity worth after restructuring?
Who absorbed losses?
Which creditors possessed leverage?

Ray thrived in the environment.

One of his earliest major assignments involved Dome Petroleum in western Canada. The company eventually sold successfully, generating substantial fees for Lehman.

More assignments followed.
Bankrupt oil firms.

A drilling company owned by the Hunt brothers.
Singer Sewing Machine.
Kmart.

Increasingly, Ray became known not as an engineer who understood finance, but as a restructuring specialist capable of navigating highly distressed situations.

What distinguished him was calm.

Many negotiations involved enormous tension. Creditors feared losses.
Executives feared humiliation.
Employees feared unemployment.

Yet Ray rarely became emotional.
He believed objectivity mattered.
You could not solve financial crises through panic.
Nor could you negotiate effectively while personally invested in theatrics.
This temperament earned trust.
It also prepared him for the international crises that soon followed.

Because by the late 1980s and early 1990s, global finance itself was becoming increasingly interconnected and unstable.

And Ray Davis would find himself at the center of that transformation.

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Crisis Across Borders

The great financial crises of the late twentieth century revealed the fragility of globalization.

Dollar-denominated debt spread rapidly through emerging markets during periods of optimism. Governments liberalized. Corporations borrowed aggressively. International capital surged into developing economies.

Then currencies collapsed.
And suddenly debts became unbearable.
Ray encountered this dynamic repeatedly.

Mexico.
Indonesia.
The Middle East.
Latin America.
Asia.

Each crisis possessed unique political and cultural dimensions, yet structurally the problems often resembled one another. Companies borrowed in dollars while earning revenues in local currencies. When exchange rates deteriorated, debt burdens exploded.

Ray understood the mathematics immediately.
But successful restructuring required more than mathematics.

It required communication.

During the Mexican peso crisis, he spent weekdays in Mexico and weekends returning to New York. Negotiations unfolded largely in Spanish. Though no longer perfectly fluent, Ray could follow conversations closely enough to understand creditor psychology.

That ability mattered enormously.
Translation often filters emotion.
Direct understanding preserves nuance.

One of the defining episodes involved Aeroméxico. Ray convinced bankers to accept equity while persuading foreign bondholders to recover seventy-five cents on the dollar. His argument relied upon careful demonstration that the restructured equity value justified the compromise.

The transaction succeeded.

At one point, the chairman of Aeroméxico publicly introduced Ray to airline staff as the man who had saved the company.

Such moments rarely appear in financial histories.

Yet they reveal an important truth.

Restructuring, despite its cold

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mathematics, ultimately concerns institutional survival. Companies represent livelihoods. Airlines represent national infrastructure. Factories represent communities. The human stakes remain immense even when negotiations occur among executives.

Indonesia proved even more dramatic.

Following the Asian Financial Crisis, Ray encountered situations where economic collapse spilled directly into violence.

While visiting a shrimp farm operation associated with Dipasena, he observed how currency collapse devastated ordinary farmers burdened with dollar debt. Tensions escalated into physical attacks. Bodyguards defending company leadership were later murdered.

Elsewhere, anti-Chinese violence erupted as economic desperation fueled ethnic scapegoating.

The crisis exposed how financial instability could rapidly destabilize social order itself.

Perhaps the most consequential and difficult case of Ray's international career involved Asia Pulp and Paper.



An evening at home, a lifetime of memories. Ray relaxes with his children, Lauren and Colin, sharing one of the countless quiet moments that define family life. Beyond the milestones and achievements, it is these simple times together — filled with love, conversation, and companionship — that become the most treasured memories of all.

The company carried approximately **\$13.9 billion in debt**, making it one of the largest corporate debt failures in Asia at the time. Worse, beneath the staggering debt burden lay extensive fraud: fake receivables, fictitious bank deposits, and fabricated financial representations. Ray forced the company to disclose the fraud, a decision that made him deeply unpopular with management but

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affirmed the ethical foundation that had guided his entire career.

Another revealing incident occurred during work involving a troubled bank in Bahrain. Management falsely represented creditors as *pari passu* with depositors. Ray independently verified the legal structure with the central bank and discovered depositors actually held senior claims.

Again, management resented the discovery.

Again, Ray insisted upon accuracy. Throughout these years, he traveled constantly.

Asia.

Europe.

Latin America.

Canada.

The Middle East.

He witnessed resilience repeatedly, particularly in Asia.

Countries collapsed economically yet recovered through discipline, labor, and adaptation.

And through it all, Ray's perspective continued evolving.

Global finance was not abstract.
It was profoundly human.
Trust mattered.

Transparency mattered.
Communication mattered.

And beneath every restructuring stood a central question:

Could reality finally be acknowledged clearly enough to build something sustainable afterward?

By the late 1990s, Ray had become one of the most experienced international restructuring specialists in the industry.

Then Credit Suisse recruited him.

Credit Suisse and the Mature Banker

Credit Suisse offered Ray precisely what Lehman had not: formal elevation.

A managing director title.
Higher compensation.

Recognition.

At Lehman, he had already achieved substantial professional success, earning approximately six hundred thousand dollars annually in salary and bonus. Credit Suisse increased the figure dramatically.

Yet the move represented more than money.

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It acknowledged Ray as a senior figure within international restructuring and leveraged finance.

At Credit Suisse, the work intensified. The Asian Financial Crisis continued reverberating across markets. Corporations throughout Asia struggled beneath unsustainable debt burdens. Travel remained relentless.

Technology had not yet simplified international communication. There were no modern smartphone applications enabling effortless global connectivity. Deals required physical presence, late-night calls, and extensive coordination.

Still, Ray adapted comfortably. He remained calm amid complexity.

The transactions themselves became increasingly sophisticated. He advised on restructurings involving major Indonesian conglomerates, industrial operations, and multinational creditors.

Among the accomplishments of which he remained most proud were the restructuring of Kalbe Farma and the restructuring and eventual sale of control of Indocement to Heidelberg Cement.

These were not merely technical exercises.



Cathleen Davis. Ray's devoted wife, enjoys a quiet moment with a baby in her arms and the family dog at her side. Through life's joys and sorrows, Cathleen has remained the steady heart of the Davis family — offering love, comfort, and an enduring sense of home to generations gathered around her.

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They involved rebuilding credibility, stabilizing institutions, and restoring operational viability after severe financial disruption.

Ray's approach remained fundamentally pragmatic.

Successful restructuring, he believed, required leaving companies with debt levels they could realistically service while maintaining operational flexibility. Too much debt guaranteed future collapse. Too little accountability rewarded failure.

Balance mattered.

The broader global environment also sharpened his understanding of systemic vulnerability. Dollar-denominated obligations remained dangerous when mismatched against local revenues. Over-leverage remained destructive. Weak governance remained fatal.

Yet Ray avoided ideological extremes.

He still believed capitalism could function as a force for good if properly regulated and ethically managed.

Responsibility, he insisted, must come before profit.

The statement sounds simple.

In modern finance, it is radical. And increasingly, Ray's perspective evolved beyond transactional success alone.

He had spent decades solving problems. Now he began thinking more deeply about meaning.

That shift would accelerate when an entirely new chapter opened unexpectedly in Southeast Asia. The Philippines.

Manila

By the time Ray Davis arrived in the Philippines in 2004, he possessed nearly every credential global finance could confer.

Engineer.
Doctorate holder.
Professor.
Government finance specialist.
International restructuring expert.
Managing director.

Yet the next phase of his life would prove among the most personally consequential.

Initially, he arrived as a consultant for Sojitz Corporation to resolve a distressed debt situation involving Columbian Motors.



Mabuhay Capital. The Mabuhay Capital team gathers around its founder and guiding mentor, Ray Davis, whose vision helped build the firm into a trusted advisory institution serving Philippine enterprises. More than a workplace, Mabuhay Capital became a training ground for young professionals, shaped by Ray's enduring values of integrity, collegiality, mentorship, and service. Under his leadership, the firm embodied the spirit of its name — Mabuhay — a celebration of optimism, growth, and opportunity.

The obligation approached one hundred eighty million dollars.

The assignment required exactly the combination of analytical rigor, negotiation skill, and calm persistence that had defined Ray's career.

Working alongside Filipino financial executive Lito Sibayan, Ray successfully resolved the problem.

The partnership proved pivotal. Afterward, Sibayan proposed establishing an advisory firm together.

The result became Mabuhay Capital Corporation. The name itself reflected Ray's instincts. He deliberately wanted a distinctly Filipino identity.

"Mabuhay" conveyed optimism, vitality, and welcome.

The choice revealed something important. Ray did not approach the Philippines as a temporary foreign assignment. He intended engagement.

Mabuhay Capital occupied a different niche from giant multinational

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investment banks. Ray recognized that many smaller Philippine companies lacked sophisticated advisory support because large firms avoided transactions beneath certain fee thresholds.

Mabuhay would fill that gap. The firm quickly built credibility through successful transactions.

One of Ray's proudest engagements involved assisting the Ramcar Group in acquiring Kentucky Fried Chicken operations in Canada and a battery company in Australia.

But beyond transactions, Ray sought to create culture.

Mabuhay emphasized balance, collegiality, integrity, and professional growth.

Employees were trained rigorously, though many eventually departed for higher-paying multinational firms.

Ray accepted this reality philosophically.

Helping young professionals mature and succeed became increasingly meaningful to him.

The Philippines itself also fascinated him.

He admired the resilience of Filipinos,

particularly after witnessing broader Asian recoveries from crisis. He believed sectors such as energy, healthcare, selective manufacturing, and technologically augmented business process outsourcing held significant long-term potential.

He also observed the gradual internationalization of the Philippine economy.

Foreign investment increased. Global integration deepened.

At the same time, Ray remained cautious about governance challenges. Transparency, regulatory balance, infrastructure integrity, and investor confidence remained critical.

Eventually, he undertook advisory work with the Philippine Department of Finance involving privatization and restructuring.

The engagement emerged partly from gratitude.

Having been well compensated after the Columbian Motors transaction, Ray felt compelled toward public service again.

Supported eventually through USAID funding, he advised on privatization efforts including the highly successful reprivatization of Maynilad.

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Once again, his career returned to the intersection of public policy and private capital.

Yet now, age had altered his perspective. Professional achievement mattered. But increasingly, other concerns rose in importance.

Family.
Health.
Legacy.

And loss.

Family and Grief

For all the complexity of Ray Davis' professional life, the emotional center of his story remained family.

He married twice.

With his second wife, Cathleen, he had two children: Lauren and Colin.

Lauren later married Bill Heil, and together they had a son, Liam.

Colin's story ended tragically.

While in college, he suffered a head injury after being struck by a lacrosse ball. The injury likely contributed to later medical complications. He eventually suffered a stroke while driving home one afternoon. Though he



Department of Finance. Ray Davis shares a warm moment with colleagues from the Philippine Department of Finance, reflecting a chapter of public service where his decades of international experience in restructuring, privatization, and financial advisory work were placed in the service of nation-building. Surrounded by trusted partners and friends, he continued to exemplify the quiet leadership, integrity, and collaborative spirit that defined his career.

initially recovered, he later died suddenly while exercising at home.

Cathleen was out to dinner with friends when it happened.

No parent fully survives such loss unchanged.

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Ray rarely dramatized personal suffering. His emotional style remained restrained throughout life. Yet beneath the calmness existed unmistakable grief.

Perhaps because he spent decades solving financial crises, he understood certain realities could never be repaired mathematically.

Loss resisted restructuring.
No negotiation restored the dead.
No valuation model corrected absence.

Such experiences deepened his understanding of success itself.

Earlier in life, achievement had meant advancement.

Promotions.

Titles.

Compensation.

Recognition.

Later, success became something quieter.

Personal achievement.

Family well-being.

Health.

Meaning.

Ray increasingly warned younger executives against sacrificing relationships solely for wealth or promotion. Money, he observed, did



Ray's Son. Colin Davis brought energy, curiosity, and joy to every room he entered. Whether sharing adventures with family or simply enjoying everyday moments, he lived with a warmth and spirit that left a lasting impression on those who loved him most.

not reliably produce happiness.

Character mattered more.

And through the later years of his life, Ray devoted growing attention to philanthropy.

He established a Philippine foundation helping poor children attend college. He regarded this as perhaps his greatest personal accomplishment.

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The statement reveals much.
Not the billion-dollar restructurings.
Not the Wall Street titles.
Not the international negotiations.

Education.
Opportunity.
Helping others improve their lives.

In many ways, the values of his parents
had circled back completely.

Work hard.
Be honest.
Help others.
Respect dignity.

The systems analyst had become, in old
age, increasingly concerned not with
transactions alone, but with human
consequence.

The Ethics of Finance

High finance often cultivates mythology
around aggression.

The dominant archetype remains the
conqueror: ruthless, ambitious,
emotionally detached.

Ray Davis never fit comfortably within
that mythology.

He certainly understood competition.
He negotiated difficult restructurings

involving enormous sums of money. He
worked inside intensely demanding
institutions where compensation and
performance were measured
relentlessly.

But Ray retained unusually consistent
ethical instincts.

Honesty remained central.

He believed advisors should never
inflate valuations merely to win
mandates. He believed communication
with creditors should remain truthful.
He believed trust mattered, though
verification remained necessary.

These convictions occasionally placed
him at odds with powerful interests.

In distressed situations, denial becomes
seductive. Executives often prefer
optimistic fictions over painful realities.
Yet Ray repeatedly insisted upon
confronting actual numbers.

This insistence made him effective.
It also made him difficult to
manipulate.
Throughout his career, Ray observed a
recurring pattern.
Most financial collapses were not
purely mathematical accidents.

They involved human failure.

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Fraud.
Concealment.
Hubris.
Weak governance.
Short-term thinking.

The lesson appeared repeatedly, from the Mexican peso crisis to the collapse of Asia Pulp and Paper.

Systems weakened long before they failed publicly. Leadership often deteriorated morally before institutions deteriorated financially.

Ray therefore viewed ethics not as sentimental idealism, but as structural necessity.
Trust was economic infrastructure.
Once credibility disappeared, negotiations became exponentially more difficult.

And through decades of restructurings, Ray developed a professional identity unusual within modern finance.

He did not dominate rooms theatrically.
He did not cultivate intimidation.
He relied instead upon steadiness.

Engineering discipline.
Jesuit structure.
Analytical clarity.

Those qualities allowed him to move calmly through environments where fear often distorted judgment.



Family bonds. Captured during a joyful chapter in their lives, this photograph shows Lauren Davis with her future husband, Bill Heil, alongside her brother Colin and his girlfriend, Krystal. Though Colin's life was tragically cut short, the bonds forged during those years endured. Krystal remained a beloved part of the family, continuing to visit from Texas with her husband, Jonathan, and their three children during Christmas and school vacations. Her enduring presence is a touching reminder that love, once shared deeply, can transcend loss and become a lifelong family connection.

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It was not charisma in the conventional Wall Street sense.
It was reliability.

And over time, that reliability became one of his greatest professional strengths.

The Long View

By the time Ray Davis entered his eighties, he had lived through nearly every major financial disruption of the modern global era.

The oil shocks of the 1970s.
The restructuring boom of the 1980s.
The Mexican peso crisis.
The Asian Financial Crisis.
Corporate collapses.
Currency failures.
Debt bubbles.

He had watched economic theories rise and fall with almost cyclical predictability.

Each generation, he noticed, believed itself more sophisticated than the last. Each generation eventually rediscovered vulnerability.

This pattern made Ray skeptical of intellectual arrogance. Increasingly elaborate financial systems often created illusions of stability while merely concealing fragility more effectively.

Debt particularly fascinated him. In moderate forms, leverage accelerated growth. In excessive forms, it distorted behavior.

Executives delayed difficult decisions. Governments concealed structural weakness. Financial institutions protected appearances instead of confronting reality.

Yet the mathematics eventually prevailed.
Cash either existed or it did not.

This realism shaped Ray's worldview far beyond finance. He became increasingly skeptical of modern cultures rewarding performance over substance. Public confidence often masked institutional weakness.

He saw this in corporations.
He saw it in governments.
And increasingly, he saw it in leadership itself.

Earlier generations of executives, despite their flaws, often possessed operational grounding. They understood factories, logistics, engineering systems, manufacturing, and infrastructure because many had actually worked within those environments.

Over time, Ray sensed leadership becoming more theatrical.

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Presentation skills began replacing
operational mastery.
Visibility replaced steadiness.
Narrative replaced substance.

The trend disturbed him deeply
because he had spent decades inside
situations where optimism collapsed
upon contact with reality.
Charisma could not service debt.

Public relations could not permanently
conceal weak cash flow.
And so, Ray increasingly valued quieter
forms of competence.

The executive who prepared
thoroughly.
The negotiator who listened carefully.
The manager who admitted problems
early.

These values shaped Mabuhay Capital
itself. Ray preferred environments
emphasizing dignity, discipline, and
mentorship rather than fear or vanity.

At the same time, age gradually altered
his understanding of success.

Earlier in life, ambition had centered
upon advancement.

Titles.
Compensation.
Recognition.



A rare and cherished family gathering. Ray Davis with his siblings, celebrating a lifetime of shared memories, enduring affection, and the unbreakable ties that only family can provide. Through the years, distance and careers may have changed much, but the love between brothers and sisters remains timeless.

But over time, those achievements lost
emotional centrality.

The death of his son Colin accelerated
this transformation profoundly.

Loss clarified priorities.

Professional accomplishment, once
deeply important, began appearing
temporary compared to family,
relationships, and personal meaning.

Fault Lines

The Quiet Nobility of Raymond Nelson Davis: Engineering Trust Across Crisis, Capital, and Continents

Ray increasingly found satisfaction not in prestige, but in usefulness.

Mentoring younger professionals.
Supporting scholarship recipients.
Helping institutions stabilize.
Watching others grow.

Perhaps because he had spent decades repairing broken organizations, he developed unusual appreciation for ordinary stability.

A healthy family.
Reliable friendships.
Meaningful work.
The ability to continue contributing.
Such things appeared increasingly valuable with age.

And throughout these later years, Ray never became cynical.

This distinguished him from many experienced financiers. Despite witnessing corruption, fraud, and repeated crises, he still believed institutions could improve when leaders confronted reality honestly.

Recovery, he learned, remained possible. But only after denial ended.

That principle applied equally to corporations, governments, and human lives.

One had to face reality directly before rebuilding could begin.

Service Above Self

By the time Ray Davis entered the Rotary Club of Manila in 2012, he had already lived several professional lives.

He had electrified rural communities in Ecuador as a Peace Corps volunteer, advised the U.S. government during the energy crisis, survived the brutal meritocracy of Wall Street, and negotiated restructurings across continents during some of the largest financial crises of the modern era.

Yet Rotary introduced him to a different dimension of leadership. Not leadership measured by compensation or transaction size. But leadership measured by service.

His sponsor into the Rotary Club of Manila was PT Lito Sibayan, the same trusted colleague who had helped shape his Philippine chapter through Mabuhay Capital. The connection was fitting. By then, the Philippines had become far more than another assignment.

It had become home.

Rotary appealed to Ray because its values closely mirrored those that had guided him since childhood.



Proud Manila Rotarian. Ray Davis' commitment to service extends far beyond the boardroom. A steadfast supporter of the Hospicio de San Jose, he has joined forces with fellow Rotarian Phil Ong to bring hope, joy, and compassion to orphaned and special-needs children through annual fundraising initiatives, gift-giving activities, and heartfelt visits. For Ray, the greatest investment is not in capital, but in uplifting lives and creating brighter futures for those most in need.

Honesty.
Discipline.
Responsibility.
Respect for others.
Helpfulness without expectation of return.

These principles had already shaped his career in restructuring and public service. Rotary simply gave them communal expression.

And perhaps because he entered Rotary

later in life, Ray approached it differently from younger professionals still consumed by ambition. By then, his understanding of success had evolved.

Contribution mattered more than status. Usefulness mattered more than recognition.

This shift became especially visible through his scholarship foundation in the Philippines.

Fault Lines

The Quiet Nobility of Raymond Nelson Davis: Engineering Trust Across Crisis, Capital, and Continents

For Ray, education represented dignity and opportunity. His own life had been transformed repeatedly through learning, mentorship, and institutional support. Helping poor students attend college therefore carried deeply personal significance.

In many ways, this work reflected the final evolution of his worldview.

As a young engineer, he had focused upon physical systems.
Later, as a financier, he focused upon institutional systems.

In later life, however, his attention increasingly shifted toward human systems.
How opportunity changes lives.
How mentorship shapes character.
How institutions preserve values across generations.

Rotary became one more avenue through which Ray could continue contributing experience accumulated across decades.

And in this sense, the organization represented something quietly symbolic within the larger arc of his life.

The young man who once joined the Peace Corps to see the world had, many years later, returned once again to service.

Only now, the service carried deeper wisdom.
Less idealism perhaps.
But greater understanding.

Legacy

For much of modern professional culture, legacy is discussed in material terms.

Buildings.
Titles.
Corporate milestones.
Net worth.

Ray Davis gradually came to understand legacy differently.

The transformation emerged slowly across decades of work, travel, crisis, grief, mentorship, and reflection. Earlier in life, achievement naturally mattered.

He had worked extraordinarily hard to establish credibility inside some of the world's most competitive institutions.

Yet over time, he noticed how quickly public recognition faded.
Transactions once considered monumental disappeared from memory.
Executives celebrated in one decade were forgotten in the next.
But personal influence endured differently.

Fault Lines

The Quiet Nobility of Raymond Nelson Davis: Engineering Trust Across Crisis, Capital, and Continents

A student remembering a mentor.
An employee shaped by ethical leadership.
A scholarship recipient graduating from college.
These impacts carried quieter permanence.

Ray increasingly believed the deepest forms of legacy were transmitted relationally rather than institutionally.

Character moved through people.
Not headlines.

This realization explains why he regarded educational philanthropy in the Philippines as one of his most meaningful accomplishments.
Supporting poor students reflected his deepest convictions about opportunity, dignity, and responsibility.

Education had repeatedly transformed his own life.
Scholarships opened doors.
Mentors redirected his path.
Institutions gave him chances.

Helping extend those possibilities to others therefore felt profoundly meaningful.
There was also another dimension to Ray's understanding of legacy.

Continuity.

He hoped Mabuhay Capital would endure beyond his own active

leadership. Institutions fascinated him because they required something more difficult than temporary success.

They required culture.
Values had to survive generational transition.

And throughout all his years in finance, Ray repeatedly returned to the same conclusion:
Trust remained the true foundation beneath every enduring institution.

Once trust disappeared, systems deteriorated rapidly.

This insight carried him back again to the lessons first learned as a boy in Philadelphia.

Always be honest.
Help other people.
Work hard.
Respect others.

The simplicity of these principles concealed their difficulty.

Entire financial crises emerged because institutions violated them.
Entire scandals emerged because leaders ignored them.

Ray therefore viewed ethics not as sentimental idealism, but as structural necessity.
Civilization itself depended upon trust.

Fault Lines

The Quiet Nobility of Raymond Nelson Davis: Engineering Trust Across Crisis, Capital, and Continents

And so, in the final stage of his life, Ray increasingly returned to the values that had shaped him from the beginning.

Honesty.

Discipline.

Curiosity.

Kindness.

Helpfulness.

These values had carried him across continents, crises, and generations. They remained the deepest architecture beneath everything else.

And perhaps, ultimately, that was the legacy Ray most hoped to leave behind.

Not merely the memory of transactions completed or corporations restructured.

But the example of a life lived with steadiness, integrity, and purpose.

A life proving that one could move through the ruthless machinery of global finance without surrendering decency.

For Raymond Nelson Davis, that understanding represented the final and most important restructuring of all:

The restructuring of ambition into wisdom.



Next generation. Ray Davis shares a tender moment with his grandson, Liam, whose arrival brought renewed joy and light to the family. In his later years, Ray found some of life's greatest blessings not in boardrooms or achievements, but in the simple happiness of being a grandfather — passing on love, wisdom, and cherished family traditions to the next generation.

FELLOWSHIP

Aleco Monday Breakfast



Aleco Monday breakfast on June 8, 2026, at Manila Golf Club, hosted by premier food producer PD Ner Lonzaga. Resolved, that Ner Lonzaga's prawns, bagoong, fruits (cherries, pears), and tomatoes are consistently the best in the country, as attested to by Aleco members.

RCM Past President/Former Supreme Court Chief Justice Artemio Panganiban's Column in the Philippine Daily Inquirer

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OPINION

Editor
 Juliet L. Javellana

Correcting birth, marriage, and death data

WITH DUE RESPECT
 ARTEMIO V. PANGANIBAN

The defining milestones of a person's life—from birth to marriage to death—are officially recorded by the Office of the Local Civil Registrar (LCR) in cities and municipalities. Then, these recorded data are transmitted to the Philippine Statistics Authority (PSA) and preserved in a national archive. Yet, simple mistakes in typing, writing a name, or in transcribing these cradle-to-grave data may produce difficulties in everyday life, such as in securing passports, in enrolling in schools, in applying for employment, and in exercising basic rights like voting.

OUR CIVIL CODE PROVIDES that, as a rule, "no entry in a civil register shall be changed or corrected without a judicial order." This rule was later amended by Republic Act No. 9048, further amended by RA No. 10172, which authorized city or municipal civil registrars and our consuls-general abroad to correct clerical or typographical "errors" administratively (without a judicial order).

To be capable of being corrected administratively, the errors should be "visible to the eyes or obvious to the understanding, and can be corrected or changed only by reference to other existing record[s]," particularly: (1) a misspelled name or place of birth; (2) a mistake in the entry of the day and month in the date of birth; or (3) the sex of a person, where "the mistake is patently clear."

Here are some examples: a child whose name is mistakenly inscribed in the local registry as "Ma, Cristina" instead of "Maria Cristina." Another example: "June 9" can be corrected to "July 9." A third example: the addition of a middle name or the correction of a surname, such as "Feliciano Batholome" to "Ruben Cruz Bartolome," was recognized by the Supreme Court in *Bartolome v. Republic* (Aug. 28, 2019) as a clerical correction.

TO MAKE THE PROCESS FASTER AND MORE ACCESSIBLE, the PSA launched on May 12, 2026, a digital platform called the "Administrative Petition for Correction Au-

tomated System" (Apcas). According to the PSA, Apcas is expected to reduce processing time from six months to just one month.

Under Apcas, applicants seeking certified copies no longer need to shuttle documents from office to office. The LCR merely creates user accounts, encodes the applicant's information, uploads supporting documents, and electronically transmits the petition to the PSA. The platform also facilitates faster searching, endorsing, and tracking of applications. As of April 2026, nearly 6,000 petitions from more than 200 LCRs had been processed through Apcas.

Still, the new system must operate within the bounds set by law and jurisprudence. To repeat, not every error in the civil registry is merely clerical. Some corrections involve substantial matters affecting age (in entering contracts), nationality (in voting), legitimacy (in inheritance), or civil status (in contracting marriage). These cannot be resolved administratively. Rule 108 of the Rules of Court requires that judicial proceedings be launched before the Regional Trial Court where the civil registry is located.

FOR YEARS, OUR SUPREME COURT HAS CONSISTENTLY DRAWN the fine line between clerical and substantial errors. One illustrative case is *Republic v. Coseteng-Magpayo* (Feb. 2, 2011), in which the Court ruled

that a petition seeking to alter a child's status from legitimate to illegitimate was not a simple clerical correction. Such a change directly affected filiation and legal status; hence, judicial proceedings were indispensable.

Similarly, in *Silverio v. Republic* (Oct. 19, 2007), the Court denied a petition to change both the name and sex following a sex reassignment surgery, holding that, absent legislation recognizing such reassignment, the sex recorded at birth remains immutable if there was no clerical mistake in its recording.

A year later, however, the Court clarified in *Republic v. Cagandahan* (Sept. 12, 2008) that not all petitions involving sex entries are governed by the same considerations. Thus, the Court allowed the correction of the birth certificate of Jennifer Cagandahan from "female" to "male" since Jennifer was biologically intersex or a hermaphrodite (and did not go through sex reassignment, per *Silverio v. Republic*). It follows that the determining factor in the gender classification would be "what the individual ... having reached the age of majority, with good reason, thinks of his/her sex."

The Apcas enhances accessibility by digitalizing the correction of clerical errors. However, substantial changes, to repeat, must still pass through careful judicial scrutiny. If sustained and properly supervised, Apcas may well become one of the PSA's most consequential reforms in promoting efficient and accessible public service in the digital age.

In sum, I continue to look forward to the full implementation of Apcas because it reflects an important principle I have long espoused: the rule of law must not be confined to courtrooms and legal texts; it must also be felt concretely in the daily lives of our people through public service that is efficient, accessible, and empowered by technology to reach even the most remote communities.

Comments to chiefjusticepanganiban@hotmail.com



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