



# C I R C U L A R

**T h e P h i l i p p i n e S t o c k E x c h a n g e , I n c .**

**Company: Leisure & Resorts World Corporation**

**Report Date: July 21, 2011**

Leisure & Resorts World Corporation ("LR" or the "Corporation") furnished the Exchange a copy of SEC Form 23-B (Statement of Changes in Beneficial Ownership of Securities) of Capital Managers and Advisors, Inc., a shareholder of the Corporation, which reported the changes in its shareholdings in relation to transactions on June 14 and 18, 2011.

A copy of the SEC Form 23-B is available for downloading at the PSE website ([www.pse.com.ph](http://www.pse.com.ph)) under Listed Companies.

For your information