

Commentary

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Who is Veronica Nepomuceno?

Sen. Juan Ponce Enrile (JPE) mentioned the name in his privilege speech, entitled: "Ali Baba and the Forty Thieves." JPE identified Nepomuceno thus: "38. Veronica Nepomuceno (per lawyer Lokin, this is the connection to the Supreme Court) – Received P7 million."

The speech of JPE referred to the reported P480-million plunder of Philcomsat Holdings Corp. (PHC), a PSE-listed company owned 19 percent by 2,500 shareholders from the investing public and 81 percent by Philcomsat, which in turn is 35-percent owned by the Republic of the Philippines.

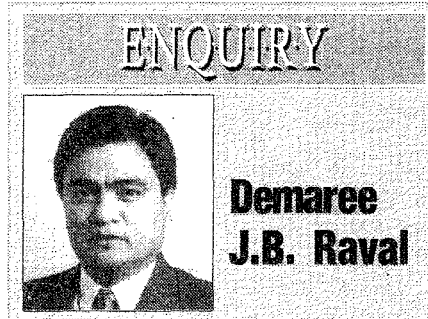
JPE explained that the data he used in compiling the list of those involved in the plunder of PHC came from the following, among others: checkbook stubs from PHC's account in Bank of the Philippine Islands (BPI); bank statements; returned checks; PHC's Cash Disbursement Report detailing check numbers, amounts, purposes, and their beneficiaries; and PHC's Disbursement Voucher Book.

More than two months after JPE's privilege speech, which was followed by an investigation into the millions supposedly received by Nepomuceno, the latter has yet to be properly identified. Neither has anyone gone public to claim she is the one mentioned by JPE.

My friends tell me "Veronica Nepomuceno" could very well be a fictitious name, *a la* Jose Pidal or Jose Velarde. Here's why.

Records of the SGV-authenticated PHC documents, among them, actual checkbook stubs, bear the handwriting thereon of PHC's bookkeeper of a payment to a Veronica Nepomuceno with the notation: "Luis K. Lokin Jr. PR for Supreme Court Injunction." The same bookkeeper had a notation on another stub for P206,000 as follows: "Representation to Supreme Court."

A check for P2 million, co-signed by PHC director Luis Lokin Jr. and the PHC treasurer, was drawn against the BPI account. The original payee on the check is "Luis K. Lokin Jr." That name, however, was subsequently crossed out and in its place was typed Veronica Nepomuceno. Lokin signed in full on top of the crossed-out name. His co-signatory, however, did



not countersign the change in name of the payee.

The check, as its dorsal side reveals, was deposited in Security Bank – Roman Square Binondo Branch. There is no endorsement or signature on its back; there is only the account number.

The Security Bank account, which is not a joint account, does not have the name Veronica Nepomuceno connected to it. Instead, the account name is in Chinese: "Beng Ling Sy," who could be a male or a female.

Obviously, there is a connection of this Veronica Nepomuceno to the "Atty. Lokin" mentioned by JPE, and that she should be known to Lokin and his ilk at PHC, as records of that company bear out: a letterhead of Veronica Nepomuceno shows her address to be simply "Laong Laan St., Sampaloc, Manila"; a voucher approved by a PHC official requests the issuance to Veronica Nepomuceno of a BPI check for P3.5 million; a letter signed by two PHC officials requests the BPI branch manager to honor that check; another BPI check for P1.5 million in the name of Veronica Nepomuceno shows that it was deposited to the Security Bank account.

Veronica Nepomuceno indeed appears to be in the class of Jose Pidal. Throw in Beng Ling Sy into that class. Could these names be the cover to exact more money out of PHC, purportedly for "PR" and "representation" purposes? Or, possibly for entitlement to attorney's fees of one under suspension from the practice of law? Possibly. The devil is in the dates of the checks. By coincidence, one of those identified by JPE as among the 40 thieves was under

suspension from the practice of law during those dates.

The thieves at PHC have had a free rein at their liberties with this company for so long, that they thought they could go on forever. JPE stopped them in their tracks, and it is a good thing the Supreme Court proceeded to investigate the matter of Veronica Nepomuceno. The first hearing was held on Feb. 21, 2008. Subsequently, on Feb. 29, 2008, the Security Bank account of Beng Ling Sy, to where Veronica Nepomuceno deposited what she received from PHC, was closed.

Who is Veronica Nepomuceno? Why did she deposit into the account of Beng Ling Sy the PHC checks issued in her name? Is this the pseudonym of one who has been preying on his clients in conflict-of-interest situations and notorious for his double dealings? One can only imagine how much more Veronica Nepomuceno would have taken from PHC, had not JPE disclosed the plunder in his privilege speech, or had Ali Baba and the Forty Thieves continued to hold sway at PHC.

If any one can identify the person going by the name of Veronica Nepomuceno, Jake Macasaet of *Malaya* and I will treat him to 7 million cases of San Miguel beer, at any place, but preferably near the sinking Palace by the stinking river.

Jake wrote about his recent appearance before the Supreme Court, thus: "A full-dress investigation in the Supreme Court is underway regarding the P2-million lawyer Luis Lokin claimed was used as representation expenses to obtain an injunction. I happen to know that personally. I have the documents. In fact, I testified before a Supreme Court panel and presented ...the documents. I told the panel I can produce the original... Let the panel composed of Associate Justices Alicia Martinez, (chair) Teresita de Castro and Conchita Carpio Morales ask Lokin to produce the body of Nepomuceno."

By all means, the plunder of PHC should be investigated. And Lokin should be disciplined if he cannot produce Veronica Nepomuceno to explain the disbursements to her of the people's money.