



SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER

1. **March 26, 2026**  
Date of Report (Date of earliest event reported)
  
2. **5213**  
SEC Identification Number
3. **000-917-916**  
BIR Tax Identification No.
  
4. **GMA NETWORK, INC.**  
Exact name of issuer as specified in its charter
  
5. **PHILIPPINES**..... 6.  (SEC Use Only)  
Province, country or other jurisdiction of incorporation      Industry Classification Code:
  
7. **GMA Network Center, Timog Avenue corner EDSA, Diliman QC**  
Address of principal office      Postal Code      1103
  
8. **(632) 89827777**  
Issuer's telephone number, including area code
  
9. **NOT APPLICABLE**  
Former name or former address, if changed since last report
  
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

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Title of Each Class of Securities	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Preferred Shares	7,500,000,000
Common Shares	3,364,692,000

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11. Indicate the item numbers reported herein:

**ITEM 9. OTHER EVENTS**

**Subject of Disclosure:**

Petition for Certiorari (With Urgent Prayer for the Issuance of a Temporary Restraining Order and/or Writ of Preliminary Injunction and/or Other Injunctive Remedies)

**Background/Description of the Disclosure:**

The Securities and Exchange Commission issued SEC Memorandum Circular No. 7 Series of 2026 dated January 26, 2026 (“SEC MC Circular 7, s. 2026” or the “assailed Circular”), which took effect on February 1, 2026 and mandates that an independent director ”ID”) shall serve a maximum cumulative term of nine (9) years in the same company reckoned from 2012. Additionally, further to the transitory provision, incumbent IDs, who already served the maximum terms upon February 1, 2026 or the effectivity date of SEC MC Circular 7, s. 2026, may continue to serve as such until the 2026 Annual Stockholders Meeting of the company or any other ASM date priorly approved by the Commission. Hence, the Petition.

**Name of the court or agency in which the proceedings are pending:**

Regional Trial Court – Makati City

**Date instituted:** March 26, 2026

**Docket Number:** TBD (still for raffle)

**Principal Parties:** GMA Network, Inc. and Securities and Exchange Commission

**Nature and description of the legal proceedings:**

The Petition seeks to nullify and set aside SEC MC Circular 7, s. 2026 for having been issued with grave abuse of discretion amounting to lack or excess of jurisdiction and for being violative of Sections 1 and 22, of Article III of the 1987 Constitution.

**The effect(s) on the Issuer’s business or operations, if any:**

By the Petition, petitioner GMA assails the constitutionality of SEC MC Circular 7, s. 2026 and asserts to sustain direct injury by virtue of the issuance of the assailed Circular for the very limited time afforded to it before the holding of its 2026 Annual Stockholders Meeting, as it will be forced into a position of scrambling to replace its two incumbent IDs, former Chief Justice Panganiban and Dr. Jame C Laya, without the opportunity of conducting an exhaustive vetting process.

**Other relevant information:**

At the same time, GMA as petitioner prays for the issuance of a Temporary Restraining Order, Writ of Preliminary Injunction and/or Other Injunctive Remedies to enjoin the Securities and Exchange Commission as respondent from implementing and/or enforcing the said assailed Circular No. 7 (series of 2026) and to prevent any irreparable injury to petitioner due to the infringement of their Constitutional rights as a consequence of the issuance of the said assailed Circular which took effect on February 1, 2026.

While GMA just recently disclosed on March 25, 2026 that the Board of Directors of GMA approved the resetting/postponement of the 2026 Annual Stockholders Meeting from May 20, 2026 to December 9, 2026, the Board deems that the issues raised against SEC MC Circular 7, s. 2026 by virtue of the Petition remain relevant for the resolution of the Court.

**SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**GMA NETWORK, INC.**

**March 26, 2026**

Issuer *h*

Date

By:

**Ayahl Ari Augusto P. Chio**  
*FVP - Administration and IR*