



財團法人證券投資人及期貨交易人保護中心
Securities and Futures Investors Protection Center



中華民國 年 年 報

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The background features a sunset scene with a bright sun low on the horizon, casting a warm glow. The sky transitions from a deep blue at the top to a soft orange near the horizon. In the foreground, there are several white, stylized swirls of varying sizes, creating a decorative, ethereal effect.

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The background features a sunset over a mountain range. The sun is low on the horizon, casting a warm glow. The sky transitions from a deep blue at the top to a bright orange at the bottom. Overlaid on the scene are several white, stylized swirls that resemble traditional Chinese cloud patterns.

壹·前言

I . Preface

詹彩虹／董事長
Tsai-Hung Chan / Chairman



投資人保護中心自92年1月成立後迄今，已有近5年的時間，其間證券市場屢有發生重大不法事件，如博達、太電、訊碟、力霸集團、欣煜及雅新等掏空公司資產或財報不實重大案件，另有台開、勁永、東森國際等多起內線交易及股價操縱案，致使投資人遭受鉅額損失，亦嚴重影響市場交易秩序及投資人對市場之信心。

為踐行投資人保護法所賦與本中心之任務，並保障投資人因不法事件權益所遭受之侵害，經過本中心全體同仁近5年來的努力，除原有之申訴調處及執行歸入權

It has been almost five years since the inauguration of the Securities and Futures Investors Protection Center (“SFIPC” or the “Center”) in January 2003. Over the years, serious illegal activities have frequently occurred in the securities market. The activities include misappropriation of assets and accounting fraud involving companies such as: Procomp Informatics Ltd., Pacific Electric Wire & Cable Company, Infodisc Technology Company, the Rebar Group, Sainfoin Technology Corporation, and Ya Hsin Industrial Company; as well as several insider trading and stock price manipulation cases, which

吳復興／總經理
Fu-Hsing Wu／President



之業務外，就提起團體訴訟向違法之當事人求償方面更有長足之進步，獲得勝訴判決確定之案件有八件，另一審判決勝訴案件亦有五件，勝訴之類型包含財報不實、公開說明書不實、股價操縱及內線交易等不同類型，應負賠償責任人亦包含公司負責人、會計師、承銷商及金融機構等，對提振市場信心有一定的幫助；再者，本中心亦替投資人與被告等達成新台幣11.47億餘元之補償和解金，使投資人之損害可望獲得部分之實質補償。

今年以來除續就團體訴訟、和解及參與股東會等業務，予以檢討修正本中心

involved: Taiwan Development Corporation (TDC), Power Quotient International Company and ET Internet Technology Corporation. These activities caused significant losses to investors and had a severe impact on the market and investor confidence.

For the past five years, all staff members of the Center have devoted themselves to fulfilling the Center's mission in accordance with the Securities Investor Protection Act, to protect investors from losses resulting from illegal activities. The Center has demonstrated a respectable performance in complaint mediation

之標準作業程序及擴大投資人宣導專案外，為落實執行股東行動主義，積極參加展茂光電、力霸、友聯產險、東森國際、雅新、百微、大毅、福聚等24家上市櫃公司的股東會，就私募案、合併購併案、處分資產案、董監事薪酬、解除董事競業禁止及董監事選舉方法等攸關股東重大權益事項提出詢答，事後並就相關議題追蹤管理，若其召集程序或決議方法、內容有違反法令或章程者，提起股東會決議無效或撤銷股東會決議之訴，俾充分保障投資人之權益。上述案例中，展茂光電公司私募案因決議之私募價格涉有違法情事，本中心除依法提起撤銷訴訟外，亦首例提供新台幣一億元擔保金執行假處分，以阻卻損害投資人權益之私募案進行，後續並就私募案所衍生的問題提報主管機關，另舉辦座談會研討、撰寫宣導文章提醒投資人注意自身權益，對導正目前上市櫃公司私募有價證券之亂象有一定程度的影響；友聯產險及東森國際公司解除董事競業禁止案涉有違法事，經提起決議無效之訴，亦獲法院判決本中心勝訴，對股東會普遍存在未向股東具體說明的不適法情形有匡正作用。

展望未來，本中心除持續改善申訴、調處及團體訴訟業務之執行效率，努力促

and disgorgement case handling, and has advanced considerably in initiating class-action litigation for indemnification from defendants. Eight cases were rendered with irrevocable and favorable judgments, and five cases prevailed in the first instance. The prevailing cases ranged from issuance of false financial statements, issuance of false prospectus, and manipulation of stock prices to insider trading. The persons liable for indemnification included responsible persons of the company, accountants, underwriters, and financial institutions. These winning lawsuits are believed to have boosted market confidence. Furthermore, the Center has successfully negotiated with the defendants on behalf of the concerned investors and has recovered a total of NT\$1.147 billion in compensation, which will cover some of the investors' losses.

Starting from 2007, the Center has continued to review and modify its standard operating procedures (SOPs) for class actions, lawsuit settlement and participation in shareholders meetings. The Center has also broadened the scope of a special project designed to raise investors' risk awareness. Moreover, in order to realize the spirit of shareholder activism, the Center has actively participated in the



成訴訟案件之和解補償，將宣導工作重點延伸至教導投資人風險意識，期使投資人能作出正確之投資判斷外，另擬與國外投資人保護機構簽訂合作備忘錄，並尋求與國內外相關機構進行密切合作，對相關不法行為人之不當利得予以追償，就發行公司有重大影響股東權益之情事，採取參與公司股東會、提起撤銷股東會違法決議訴訟、建請權責單位修正有關法令及舉辦座談會宣導等多重方式，俾有效的維護投資人之權益，期能健全證券及期貨市場之發展。

shareholders meetings of 24 TSE and OTC-listed companies, including Allied Material Technology Corporation, the Rebar Group, Union Insurance Company, ET Internet Technology Corporation, Ya Hsin Industrial Company, Bullwill Company, Ta-I Technology Company, and Taiwan Polypropylene Company (TPP), to bring forward issues that concern shareholders' interests and rights, such as: private placement, acquisition and merger, asset disposal, director and supervisor remuneration, removal of the ban on director's engagement in similar business, and the election of directors and supervisors. After the meetings, the Center continued to follow up on these

issues. If any convening procedure or resolution method and content are found to be in violation of laws and regulations or company statutes, the Center would seek to invalidate the resolution made at the shareholders meetings or file lawsuits to revoke the resolution to sufficiently protect investors' rights and interests. From the above-mentioned cases, for instance, Allied Material Technology was suspected of illegally passing a resolution on the price of the private placement. The Center, therefore, filed litigation to revoke the resolution and, for the first time, offered a guarantee bond of NT\$100 million for an injunction to suspend the private placement that may harm the interests and rights of the investors. Subsequently, the Center has reported problems derived from the private placement case to competent authorities. In addition, the Center held seminars and published articles to remind investors of their own rights and interests. Such actions have helped deter TSE and OTC-listed companies from engaging in illegal private placement of securities. As for the case of Union Insurance and ET Internet Technology's removal of the ban on directors' engagement in similar business, which was also suspected of violation, the Center respectively filed a suit against both to revoke the resolutions, and won

the lawsuit. This has helped resolve a common problem: shareholders in Taiwan are not fully informed at shareholders meetings.

Looking to the future, the Center will continue to enhance the efficiency of complaint filing, mediation, and class-action services, as well as to strive to seek a fair settlement or compensation in class-action litigation. The center will also extend the focus of the promotional work to increase investors' risk awareness and to help investors make the right investment decisions. In addition, the Center is planning to sign a Memorandum of Understanding with foreign investor protection institutions and to cooperate closely with related domestic and foreign organizations to obtain indemnification from law-breaking persons for their unlawful profits. To prevent public companies from severely affecting shareholders' rights, the Center will also participate in shareholders meeting, initiate litigation to invalidate illegal resolutions, ask competent authorities to amend related statutes, and organize seminars. It is hoped that these measures will help safeguard investors' interests and rights and ensure a sound development of securities and futures markets.

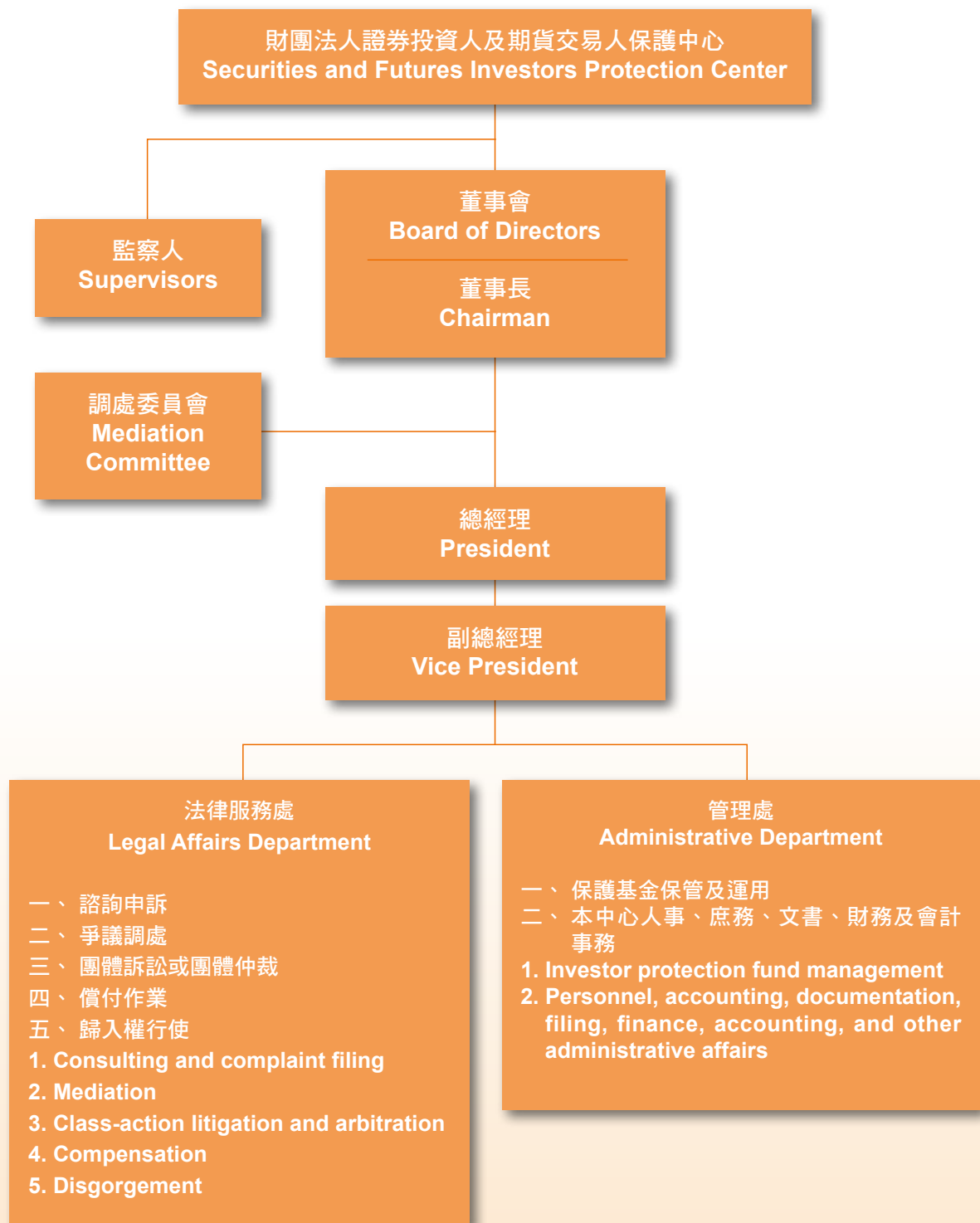
The background features a sunset over a mountain range. The sun is a bright yellow circle on the left, with rays extending across the sky. The mountains are silhouetted against the orange and blue sky. Overlaid on the scene are several white, semi-transparent decorative swirls of varying sizes and orientations.

貳 · 組織結構

II . Organization

一、組織系統

A.Organizational Chart



二，人事結構

本中心除董事長、總經理、副總經理外，現有專職員工二十三人。其中男性十三人，女性十人；配置法律服務處十七人，管理處六人；全體員工平均年齡三十四歲；員工教育程度具碩士學位者六人，大專學位者十六人。

B.Staff

In addition to the chairman, president, and vice-president, the Center has 23 employees (13 males and 10 females), 17 of whom work at the Legal Affairs Department and 6 at the Administrative Department. The average age of employees is 34, with 6 holding a master's degree, and 16 holding a bachelor's degree.





參 · 董事、監察人名錄

III. Directors and Supervisors



董事長
詹彩虹
財團法人證券投資人及期貨交易人
保護中心董事長
Chairman
Tsai-Hung Chan
Chairman, Securities and Futures
Investors Protection Center



董事
蘇松欽
臺灣證券交易所股份有限公司
總經理
Director
Song-Chin Su
President, Taiwan Stock Exchange



董事
王中愷
臺灣期貨交易所股份有限公司
總經理
Director
Steve C. Wang
President, Taiwan Futures Exchange



董事
黃敏助
中華民國證券商業同業公會
理事長
Director
Min-Juh Hwang
Chairman, Taiwan Securities Association



董事
林仁光
臺灣大學法律學系
副教授
Director
Andrew Jen-Guang Lin
Associate Professor of Law, National
Taiwan University



董事
陳春山
中華大學講座教授兼人文社會學院
院長
Director
Louis C. S. Chen
Chung Hua University, Dean College of
Humanities & Social Science



董事
邱聰智
考試院
考試委員
Director
Tsong-Juh Chiu
Member, The Examination Yuan



董事
朱富春
臺灣集中保管結算所股份有限公司
董事長
Director
Fortune Ju
Chairman, Taiwan Depository &
Clearing Corporation



董事
周行一
政治大學商學院
院長
Director
Edward H. Chow
Dean, College of Commerce,
National Chengchi University



董事
劉連煜
政治大學法學院
教授
Director
Len-Yu Liu
Professor of Law, National
Chengchi University



董事兼總經理
吳復興
財團法人證券投資人及
期貨交易者保護中心
總經理
Director and President
Fu-Hsing Wu
President, Securities and Futures
Investors Protection Center



監察人
寧國輝
財團法人中華民國證券
櫃檯買賣中心
副總經理
Supervisor
Kuo-Huei Ning
Vice President, GreTai Securities
Market



監察人
杜榮瑞
臺灣大學會計學系
教授
Supervisor
Rong-Ruey Duh
Professor of Accounting, National
Taiwan University



監察人
林筠
臺灣大學財務金融學系
教授
Supervisor
Yun Lin
Professor of Finance, National Taiwan
University

肆・調處委員會名錄

IV. Members of the Mediation Committee

稱謂	姓名	現職
主任委員	詹彩虹	財團法人證券投資人及期貨交易人保護中心董事長
委員	王文宇	臺灣大學法律學系教授
委員	林英哲	中華民國證券商業同業公會秘書長
委員	李家慶	中華民國律師公會全國聯合會秘書長
委員	邱顯比	臺灣大學財務金融學系暨研究所教授
委員	馬秀如	政治大學會計學系教授
委員	張世興	安達法律事務所律師
委員	陳伯松	財團法人中華民國會計研究發展基金會秘書長
委員	黃古彬	寶來金融集團副董事長
委員	曾宛如	臺灣大學法律學院專任副教授
委員	莊太平	臺灣總合股務資料處理股份有限公司總經理
委員	薛富井	臺北大學會計學系教授
委員	謝國松	中華民國會計師公會全國聯合會秘書長
委員	謝夢龍	中華民國期貨業商業同業公會秘書長
委員	蕭碧燕	中華民國證券投資信託暨顧問商業同業公會秘書長



Title	Name	Position
Chairman	Tsai-Hung Chan	Chairman, Securities and Futures Investors Protection Center
Member	Wen-Yeu Wang	Professor of Law, National Taiwan University
Member	Tony Lin	Secretary General, Taiwan Securities Association
Member	Chia-Ching Li	Secretary General, Taiwan Bar Association
Member	Shean-Bii Chiu	Professor, Department of Finance, National Taiwan University
Member	Shiaw-Ru Ma	Professor of Accounting, National Chengchi University
Member	Lawrence Chang	Attorney at Law, Anda Law Offices
Member	Po-Sung Chen	Secretary General, Accounting Research and Development Foundation
Member	Peter Huang	Vice Chairman, Polaris Financial Group
Member	Wan-Ju Tseng	Associate Professor, College of Law, National Taiwan University
Member	Tai-Ping Chuang	President, Taiwan Integrated Shareholder Shareholder Service Company
Member	Fu-Jiing Shiue	Professor of Accounting, National Taipei University
Member	Kuo-Sung Hsieh	Secretary General, National Federation of Certified Public Accountants Association of the R.O.C.
Member	Simon Hsieh	Secretary General, Chinese National Futures Association
Member	Pi-Yen Hsiao	Secretary General, Securities Investment Trust & Consulting Association of the R.O.C.



伍 · 業務報告

VII. Business Report

一、保護基金

本中心之創立基金為新台幣十億三千一百萬元，由證券及期貨市場相關機構捐助，包括：臺灣證券交易所股份有限公司、臺灣期貨交易所股份有限公司、財團法人中華民國證券櫃檯買賣中心、臺灣證券集中保管股份有限公司、中華民國證券商業同業公會、中華民國證券投資信託暨顧問商業同業公會、台北市期貨商業同業公會、復華證券金融股份有限公司、環華證券金融股份有限公司、富邦證券金融股份有限公司及安泰證券金融股份有限公司。

為有效推動各項證券投資人及期貨交易人保護及服務工作，健全及擴大市場規模，依投保法第十八條規定，保護基金除依該法第七條第二項之捐助財產外，各證券商應於每月十日前按其前月份受託買賣證券成交金額提撥萬分之零點零二八五，各期貨商按其前月受託買賣成交契約數依契約別提撥新臺幣一點零六元、零點六六元或零點四四元，證券交易所、期貨交易所及櫃檯買賣中心按其前月份經手費收入提撥百分之五之款項作為本中心保護基金之來源。自九十二年一月至九十六年十二月止，本中心共收受撥保護基金金額約計二十七億四千九百萬元。

依投保法第十九條規定，保護基金應以購入政府債券或存入金融機構之方式保管，惟經主管機關核准係於合計不超過保護基金淨額百分之三十之範圍內，可運用於不超過捐助財產總額百分之十

I. Investor Protection Fund

The Center raised NT\$1.031 billion as its inauguration fund, which was donated by relevant organizations in the securities and futures markets. These included the Taiwan Stock Exchange Corporation, the Taiwan Futures Exchange Corporation, the GreTai Securities Market (GTSM), the Taiwan Depository & Clearing Corporation, the Taiwan Securities Association, the Securities Investment Trust and Consulting Association of the R.O.C., the Taipei Futures Association, Fuhwa Securities Finance Company, Global Securities Finance Company, Fubon Securities Finance Company, and EnTie Securities Finance Company.

To effectively serve and protect securities investors and futures traders, to help establish a sound market, and to expand the market size, securities and futures firms and organizations shall contribute a portion of their assets to the investor protection fund in accordance with Article 7, Section 2 of the Securities and Futures Investors Protection Act. Article 18 of the Act requires the contribution to be made by the tenth of each month from the following securities and futures firms and organizations: 0.000285% (2.85 millionths) of the total volume of consigned securities transactions in the previous month from securities firms; NT\$1.06, NT\$0.66 or NT\$0.44, respectively, for each consigned futures transaction executed in the previous month from futures commission merchants; and 5% of the total transaction fees received in the previous month from the Taiwan Stock Exchange, the Taiwan Futures Exchange, and the GreTai Securities Market, respectively. From January 2003 to December 2007, the total



之自用不動產、原始投資不超過一千股之上市上櫃公司股票及其他有利基金保值之投資，經訂定「本中心基金及保管運用作業要點」執行有關保護基金之保管運用，至九十六年十二月止含創立基金、前述受撥保護基金、其他受贈及基金孳息計約三十七億九千餘萬元，保管於銀行存款及政府債券約佔百分之七十六，運用於自用不動產、上市上櫃股票及金融債券等約佔百分之二十四。

二、諮詢申訴

當投資人對證券期貨法令有疑義或與發行人、證券商、證券服務事業、期貨業、交易所、櫃檯買賣中心、結算機構或其他利害關係人間，因有價證券募集、發行、買賣或期貨交易及其他相關事宜發生民事爭議時，均可以電話撥打投資人服務專線或親自來本中心諮詢；若投資人與前述機構間發生民事爭議時，亦可以電話、書面（含傳真、網路等）或親臨本中心之方式提出申訴。

contribution to the protection fund amounted to approximately NT\$2.749 billion.

Article 19 of the Act provides that the protection fund shall be under custody by means of government bond purchases or deposit with financial institutions. However, if approved by competent authority, the amounts totaling no more than 30% of the fund's net value may be utilized for the purchase of real estate for self use (not exceeding 10% of the total contributed asset) or investment in TSE and OTC stocks and other investments beneficial to the fund's capital maintenance, with each original investment being no more than 1,000 shares. The Center developed the *Guidelines to the Investor Protection Fund Management* for the sound management of the protection fund. The total value of the funds, which includes the inauguration fund, the aforementioned contributions by securities firms and organizations, and other donations and accrued interests, amounted to over NT\$3.79 billion as of December 2007. Some 76 percent of the funds has been deposited in banks or used to purchase government bonds, while the remaining 24 percent has been invested in real estate for self use, financial bonds, as well as TSE and OTC stocks.

2. Consultation and Complaint Filing

When an investor does not understand the securities and futures regulations, or has a civil dispute regarding public offerings, issuance, trading, futures transactions, or other securities-related matters with an issuer, a securities firm, a securities service provider, a futures commission merchant, the Taiwan Stock Exchange, the GreTai Securities Market, a clearing house, or another

統計本年度迄十二月底止，本中心接獲電話諮詢九千九百餘通，書面申訴案共一千二百一十三件。電話諮詢主要係諮詢法令制度等相關規定，亦有申訴發行公司違法情事、與證券商、期貨商、投顧、證金公司間之交易糾紛。書面申訴之類型，主要係發行公司撤銷合併、公司大幅調降財測或財務資訊不實造成股價下跌、公司債發生無法如期履約清償、電子交易紛爭、未經許可買賣客戶股票、買賣未上市櫃股票、融資融券追繳、期貨保證金追繳、投顧退費糾紛及投顧分析誤導等為最大宗。

本中心處理投資人申訴證券暨期貨交易糾紛案件時，均本熱誠服務態度積極協助投資人解決問題，除以電話向申訴人說明原委或函請受申訴單位提出說明，協助雙方解決紛爭外，若案情較為複雜或求償金額較高，則建議投資人申請調處；另針對投資人檢舉之不法案件，視案件之性質，移請司法或有關機關處理。



interested party, the investor may call the investor hotline, visit the Center for consultation, or file a complaint by phone or in writing (via fax or Internet/e-mail).

As of the end of December 2007, the Center had received more than 9,900 telephone inquiries and 1,213 written complaints. The phone inquiries mostly concerned relevant laws and regulations, complaints about illegal activities of issuers, and transaction disputes with securities firms, futures commission merchants, investment consulting firms or securities finance companies. The written complaints were focused mostly on: stock price declines due to merger withdrawal by issuers, major downgrading of the financial forecast or false financial statements, companies' inability to honor their corporate bonds, disputes from online transactions, transactions made without clients' permission, trading of non-TSE/OTC stocks, collection of margin, collection of futures margin, request for refunds from investment consulting firms, and misleading analyses made by investment consulting firms.

When handling investors' complaints regarding transactions of securities and futures, the Center is always committed to assisting investors in resolving disputes. The Center will clarify the issue for the complainant by telephone as well as requesting an explanation from the complaint target by written notice. In addition, if the dispute is too complex or if a large amount of indemnification is demanded, the Center will suggest that investors apply for mediation. Furthermore, when investors report any illegal cases, the Center may transfer such cases to related judicial or other authorities based on the nature of the cases.

三、爭議調處

證券投資人或期貨交易人因有價證券之募集、發行、買賣或期貨交易致其權益受損，欲主張權利時，受限於訴訟程序之繁瑣，致多數權益受損之投資人或交易人均未能依法主張權益。惟若於起訴前，透過本中心調處委員調停排解，避免進入訴訟程序，尋求救濟，自為最佳途徑；故投保法第二十二條規定，投資人有前開民事爭議時，得向本中心申請調處。

本中心本年度迄十二月底止共受理三十一件調處案，其中調處成立三件，不成立十六件，續行調處一件，召開調處會議前即達成和解一件，相對人拒絕調處或未如期回覆者七件，不予受理調處三件。

為發揮本中心申訴調處功能，主管機關行政院金融監督管理委員會證券期貨局，邀集證券周邊單位及本中心協商，決議為充分保障投資人權益，期使受害投資人獲得實質民事上之補償，各單位接獲投資人申訴或檢舉個案，無論違規或違法情



3. Mediation

When securities investors or futures traders fail to make a claim for their rights because of the highly complicated lawsuit procedures involved in filing a civil lawsuit in disputes arising from public offering, issuance, and trading of securities or futures, it is best to seek mediation from the Center in order to settle the case and avoid court procedures. Article 22 of the Act provides that securities investors or futures traders may apply to the Center for mediating civil disputes.

As of the end of December 2007, the Center received 31 mediation requests, from which 3 cases were established, 16 cases were not established, 1 case is still under mediation, 1 case reached settlement before the mediation conference was held, 7 cases were either refused by the interested parties or received no reply, and 3 cases were declined by the Center.

To maximize the mediation function of the Center, the Securities and Futures Bureau of the Financial Supervisory Commission of the Executive Yuan, the regulatory authority of the Center, negotiated with the Center and other related securities agencies. It was concluded that all complaints or cases received by various agencies shall be referred to the Center regardless of the severity of the violations in order to fully protect investors' rights and to ensure that all investors receive material compensation. Should cases involve specific parties and civil compensation, such cases may be referred to the Center for mediation, which shall be beneficial in assisting investors in resolving the civil disputes.



節輕重，若有明確之雙方當事人，且涉及民事求償事宜，均可先移由本中心進行調處，對於協助投資人解決民事爭議，應有助益。

四、團體訴訟

鑑於我國證券投資人參與市場者以散戶居多，其權益受損時，因缺乏相關資訊，且提起訴訟須耗費相當時間、金錢，故多裹足不前。本中心依投保法第二十八條之規定，對於造成多數證券投資人或期貨交易人受損害之同一證券、期貨事件，得由二十人以上證券投資人或期貨交易人授與訴訟或仲裁實施權後，由本中心提起團體訴訟或仲裁。

本中心成立以來，已就紐新、楊鐵南港、台肥、訊碟—89年內線、大穎—財報、大穎—內線、京元—新竹、京元—台北、東榮纖維、榮美、博達—公開說明書、博達—財報、久津、太電、訊碟—財報及內線、皇統、宏傳、宏達科、勁永—內線、協和國際、合機電纜、銳普、

4. Class-Action Lawsuit

As individual investors are the majority in the securities investment market in Taiwan, these investors usually hesitate to take any legal action when their rights are infringed due to their lack of sufficient information, or that filing a lawsuit takes considerable time and money. The Center may, pursuant to Article 28 of the Act, file a class-action litigation or arbitration on behalf of securities or futures traders if the Center receives the empowerment of action and arbitration from 20 or more of such securities or futures traders who suffer from the same securities or futures matters.

Since its inauguration in January 2003, the Center has filed lawsuits for 35 illegal charges against the following companies, including New Sun Metal Industrial, Yang Iron Works, Nan Kang Rubber Tire, Taiwan Fertilizer, Infodisc (insider trading in 2000), Dahin (false financial statements), Dahin (insider trading), King Yuan Electronics-Hsinchu, King Yuan Electronics-Taipei, Tung Zong Textile, Aceland-Dynasty, Procomp Informatics (misleading prospectus), Procomp Informatics (false financial statements), Chou Chin Industrial, Pacific Electric Wire & Cable, Infodisc (false financial statements and insider trading), Summit Computer Technology, Well Communication, National Aerospace Fasteners, Power Quotient International (insider trading), King's International Multimedia, Hold Key, Xepex Electronics, Mosel Vitelic, Sainfoin Technology, Chunghwa Picture Tubes, Chainqui Development, Bao-Chen Construction, Power Quotient International (securities price manipulation), Rebar, Chia Hsin Synthetic Fiber, The Chinese Bank, Union Insurance, Horng Technical Enterprise, Sun Race Sturney-Archer,



茂矽、欣煜、華映、全坤興業、寶成建設、勁永-操縱、力霸、嘉食化、中華商銀、友聯產險、洪氏英、日馳、南港等三十五件不法案件提起訴訟，計有六萬九百餘名投資人授與訴訟實施權進行民事求償，金額共約新台幣（以下同）二百二十八億一千四百餘萬元，截至本年度止，連同接續辦理原證基會受理投資人求償案件共計四十八件繫屬於各級法院。此外，九十六年度就受理投資人求償登記之案件，有全坤興業、寶成建設、勁永一操縱、力霸、嘉食化、中華商銀、友聯產險、洪氏英、日馳、南港、力霸集團一內線及東森媒體科技等案，人數共計五,五六一人，金額合計約二十二億七千六百餘萬元。

前揭團體訴訟案件截至本年度，計有東隆五金（財報不實、公開說明書不實）、順大裕（財報不實、公開說明書不實）、訊碟（89年內線）、大穎（內線）、榮美（操縱股價）、台肥（操縱股價）、廣大興業（內線交易）、美式

and Nan Kang Rubber Tire. These lawsuits signify empowerment of legal action and arbitration by more than 60,900 investors for civil compensation totaling more than NT\$22.814 billion. As of the end of 2007, a total of 48 cases, including indemnification cases referred from the Securities & Futures Institute, are still pending in courts. In addition, in 2007, indemnification cases filed by investors included those against: Chainqui Development, Bao-Chen Construction, Power Quotient International (securities price manipulation), Rebar, Chia Hsin Synthetic Fiber, The Chinese Bank, Union Insurance, Horng Technical Enterprise, Sun Race Sturney-Archer, Nan Kang Rubber Tire, Rebar Group (insider trading), and Eastern Multimedia. These cases involved more than 5,561 people and over NT\$2.276 billion.

As of the end of 2007, among the aforementioned class-action lawsuits, the Center received final judgment in its favor for 8 cases, including Tong Lung Metal Industry (false financial statements and false prospectus), Tai Yu Products (false financial statements and false prospectus), Infodisc (insider trading in 2000), Dahin (insider trading), Aceland-Dynasty (securities price manipulation), Taiwan Fertilizer (securities price manipulation), Kent World (insider trading), and Master Home Furniture (false financial statements). Also, the Center fully or partially won the first instance in 6 cases: Cheng I Food (false financial statements), Tah Chung Steel (false financial statements), Lee Tah Farm Industries (false financial statements), Tung Zong Textile (insider trading), Tai Yu Products (false financial statements), and Chinese Automobile (securities price manipulation). In these cases, issuers, perpetrators and some of the civil defendants shall jointly provide indemnification

家具（財報不實）等八案業已勝訴判決確定；正義（財報不實）、大中鋼（財報不實）、立大（財報不實）、東榮纖維（內線交易）、順大裕（內線交易）、國產車（操縱股價）等六案業經地院一審判決全部或部分勝訴，發行公司、不法行為人及部分民事被告等應對受有損害投資人負連帶賠償責任；其中，立大及大中鋼等二案，復經高院維持本中心勝訴部分之判決。此外，針對團體訴訟案件，本中心亦與部分刑事被告、董監事、會計師、承銷商等達成和解，截至本年度止，本中心已替投資人取得高達十一億四千七百餘萬元之和解金，其中九十三年度為二千二百餘萬元、九十四年度為三億二百餘萬元、九十五年度為五億五千四百餘萬元、九十六年度為二億六千九百餘萬元，投資人之損害可望獲得部分之實質補償。

五、歸入權行使

依證券交易法第一百五十七條及其施行細則第十一條規定，上市（櫃）公司之董事、監察人、經理人及持股超過百分之十之大股東，對公司之股票及具有股權性質之其他有價證券，於取得後六個月內再行賣出，或於賣出後六個月內再行買進，因而獲得利益者，公司應請求將其利益歸於公司。本中心成立後業依主管機關函釋，接續原證基會辦理上市（櫃）公司內部人涉短線交易歸入權之行使業務，以股東身分要求公司行使歸入權。

按督促上市（櫃）公司行使歸入請求

for damages to investors. Among these 6 cases, the Taiwan High Court has maintained its judgment in favor of the Center in both Lee Tah Farm Industries and Tah Chung Steel cases. Also, in the class-action lawsuits, the Center has reached settlement with a number of criminal defendants, directors, supervisors, accountants, and underwriters. As of the end of 2007, the Center has collected settlements amounting to more than NT\$1.147 million on behalf of investors; of these, approximately NT\$22 million was collected in 2004, NT\$302 million in 2005, NT\$554 million in 2006, and NT\$269 million in 2007. Investors could thus be expected to receive material compensations for some of their damages.

5. Disgorgement

According to Article 157 of the Securities and Exchange Law and Article 11 of the Securities and Exchange Law Enforcement Rules, if any director, supervisor, the management, or shareholder, holding more than 10 percent of the shares of a listed/OTC company, profited from the selling of listed securities or other negotiable securities with shareholding within six months after acquisition, or repurchase of securities within six months after its sale, the respective company shall claim for any profit realized from such sale and purchase. The Center is required by the written order of its regulatory authority to continue the Securities & Futures Institute's work and act as a shareholder to enforce disgorgement against the short-term trading of securities by listed/OTC company insiders.

To urge listed and OTC companies to enforce disgorgement, the Center will refer to the semiannual reports on short-term trading

權，係就台灣證券交易所及櫃檯買賣中心提供之每半年短線交易彙總資料，函請公司依法行使歸入權。本中心成立後，本年度共處理九十五年下半年度上市（櫃）公司及九十六年上半年度上市（櫃）公司之案件計三百八十四件，已結案一七〇件，另有五件申復，二百零九件仍催促行使中。總計辦理八十三年度至九十六年度歸入權案件計四千八百一十四件，截至本年度結案計四千五百六十七件，催促行使二百一十六件，申復六件，進入訴訟程序而仍未歸入者二十五件。

六、基金償付

為落實對於小額證券投資人權益的保護，本中心依投保法設置保護基金，當投資人所委託之證券商或期貨商因財務困難失去清償能力，而無法獲取其應得之有價證券、價款或應得之保證金、權利金，本中心得動用保護基金先行償付予投資人，以降低投資人的損失。

惟因保護基金總額有限，主管機關為

from the Taiwan Stock Exchange and the GTSM, and deliver the written request to companies for disgorgement. Since its foundation, the Center has handled 384 cases for listed and OTC companies between the second half of 2005 and the first half of 2007. Of such cases, 170 have been closed, 5 were appealed and are being re-examined, and 209 are still pending. In total, the Center had handled 4,814 disgorgement cases from 1994 to 2007, 4,567 cases of which have been closed, 216 are still pending, 6 were appealed and are being reexamined, and 25 had entered legal proceedings but still not yet executed disgorgement.

6. Compensation

As required by the Act, the Center has set up a protection fund to protect the rights of small securities investors. When securities or futures brokerages consigned by the investors become insolvent due to financial difficulties, and thus result in investors' failure to acquire the securities, proceeds, deposits, or royalties entitled to them, the Center may use the fund to compensate the investors in advance in order to reduce the investors' losses.

However, given the amount limitation of the protection fund and the possibility that a significant payment of one single compensation could seriously hamper the operation of the protection fund and the Center, instead of compensating for investors' full loss, the Center has placed a limit on the compensation made in consideration of the fair contribution of an individual securities firm and futures commission merchant to the protection fund in order to safeguard and maintain both the Center and the fund's operation, and to protect the rights





避免單一之鉅額償付事件即嚴重影響保護基金及本中心之運作，在考量個別證券商或期貨商對保護基金貢獻之公平性、保護基金之運作及對小額投資人權益之保護，而無法完全滿足投資人所有受損額度，故有償付限額，即對每一投資人一次之償付，以新臺幣一百萬元為限；對每家證券商或期貨商之全體證券投資人或期貨交易人一次之償付總額，以證券商或期貨商最近一年或最近三年平均提撥保護基金數額（取其數額高者為準）之一千倍為準，並不超過新台幣十億元為償付總額上限，前開計算金額最高未達一億元者，以一億元為準。本年度尚無應進行償付作業案件。

七、保護宣導

本中心本年度擴大投資人宣導，宣導主題訂為「認識投資人保護中心」、「權益保障停、看、聽」及「法律面面觀-看責任分擔」等三大類。以網路、電視、廣播、報紙、戶外LED、戶外公車廣告、雜誌、形象短片及宣導手冊等擴大本中心的

of small securities investors. The maximum compensation for a single payment is set at NT\$1 million for any single investor. For all securities investors or futures traders of the same securities or futures firm, such maximum amount is limited to 1,000 times the average amount contributed by the firm to the Center over the past one or three years, whichever is higher, and the amount shall not exceed NT\$1 billion. Any amount less than NT\$100 million will be calculated as NT\$100 million. The Center did not receive any compensation request involving such use of the fund during 2007.

7. Investor education

In 2007, the Center expanded its investor education program which is divided into three major topics: “An Introduction to the Investors Protection Center,” “Stop, Look, and Listen – Steps to Protecting Your Rights” and “The Legal Aspects – Responsibility Sharing.” In addition, the Center has used: the Internet, TV, radio broadcast, newspapers, outdoor LED displays and bus advertisement, magazines, short films and education pamphlets to increase its visibility in the hope of helping to inform investors of the causes of complaint cases or illegal affairs, and preventing or minimizing the loss of investors.

Also in 2007, the Center published free handbooks on “How to Read the Financial Reports of Public-Listed Companies” and “Introduction to the Winning Cases in Class-Action,” for investors. In addition, the Center promoted the protection of investors' rights by co-organizing two seminars on the securities' private placement system with the media. The Center also wrote articles in newspaper and



能見度，並期使投資人瞭解申訴案件或不法事件之成因，避免損害之發生或擴大。

本年度撰寫與投資人投資權益息息相關之「如何閱讀上市櫃公司財務報告」、「團體訴訟勝訴判決案例介紹」宣導手冊等宣導品免費提供投資人取閱參考，並透過與報章媒體合辦座談會之方式，進行投資人權益保護宣導，本年度計辦理「投資人權益保護系列座談會」二場，分別為有價證券私募制度問題探討（一）及有價證券私募制度問題探討（二）座談會；另亦在報章媒體撰寫投資人保護中心專欄宣導各項與投資人權益有關之議題，提醒投資人建立正確之投資觀念，並重視本身之合法權益，促使我國證券暨期貨市場之發展更趨健全。

八、股東行動主義

為落實公司治理之理念以維護投資人權益，本中心亦配合主管機關積極實踐股東行動主義保障股東權益，在本年度中就攸關股東權益之事項採取較積極性

magazine columns to discuss various issues related to investors' rights and interests to highlight the importance of proper investment and to urge investors to attach greater importance to their legal rights. Such efforts are aimed at promoting the sound development of Taiwan's securities and futures markets.

8. Shareholder Activism

In order to realize the spirit of shareholder activism, the Center has actively participated in the shareholders meetings of 24 TSE and OTC-listed companies, including Allied Material Technology Corporation, the Rebar Group, Union Insurance Company, ET Internet Technology Corporation, Ya Hsin Industrial Company, Bullwill Company, Ta-I Technology Company, and Taiwan Polypropylene Company (TPP), to bring forward issues that concern shareholders' interests and rights, such as: private placement, acquisition and merger, asset disposal, director and supervisor remuneration, removal of the ban on director's engagement in similar business, and the election of directors and supervisors. After the meetings, the Center continued to follow up on these issues. If any convening procedure or resolution method and content are found to be in violation of laws and regulations or company statutes, the Center would seek to invalidate the resolution made at the shareholders meetings or file lawsuits to revoke the resolution to sufficiently protect investors' rights and interests.

From the above-mentioned cases, for instance, Allied Material Technology was suspected of illegally passing a resolution on the price of the private placement. The Center, therefore, filed litigation to revoke the resolution and, for the first time, offered a guarantee bond

的作法，除參加展茂光電、力霸、友聯產險、東森國際、雅新、百微、大毅、福聚等二十四家上市櫃公司的股東會，就私募案、合併購併案、處分資產案、董監事薪酬、解除董事競業禁止及董監事選舉方法等攸關股東重大權益事項提出詢答，並就召集程序或決議方法、內容有違反法令或章程者提出撤銷股東會決議之訴。

在上述案例中，展茂光電公司私募案因決議之私募價格涉有違法情事，本中心除依法提起撤銷訴訟外，亦首例提供新台幣一億元擔保金執行假處分，以阻卻損害投資人權益之私募案進行，後續將私募案衍生的問題提報主管機關，舉辦座談會研討、撰寫宣導文章提醒投資人注意自身權益，對導正目前上市櫃公司私募有價證券之亂象有一定程度的影響；友聯產險及東森國際公司解除董事競業禁止案涉有違法事，經提起決議無效之訴，亦獲法院判決本中心勝訴，對股東會普遍存在未向股東具體說明的不適法情形亦有匡正作用。另外，針對部分公司透由股東會的程序及相關法令的疏漏，涉有影響股東權益的情事，如購併程序、合併換股程序及董監事選舉方法等，亦提出三件決議無效及撤銷股東會決議之訴，俾保障投資人權益及維護市場的秩序。

另外，針對雅新實業公司聲請重整案，本中心為維護投資人權益，亦於九十六年十一月底至十二月中旬之重整申報期間公告受理並協助投資人辦理重整債權登記，計受理一萬八千名投資人請求代為申報債權。

of NT\$100 million for an injunction to suspend the private placement that may harm the interests and rights of the investors. Subsequently, the Center has reported problems derived from the private placement case to competent authorities. In addition, the Center held seminars and published articles to remind investors of their own rights and interests. Such actions have helped deter TSE and OTC-listed companies from engaging in illegal private placement of securities. As for the case of Union Insurance and ET Internet Technology's removal of the ban on directors' engagement in similar business, which was also suspected of violation, the Center respectively filed a suit against both to revoke the resolutions, and won the lawsuit. This has helped resolve a common problem: shareholders in Taiwan are not fully informed at shareholders meetings. For those companies taking advantage of the legal loophole on procedures and statutory regulations of shareholders meetings, which may be detrimental to shareholders' equity (e.g. acquisition procedure, merger and swap procedure, or director/supervisor election), the Center has also filed three lawsuits to invalidate and revoke the resolutions made by those companies in order to protect investors' rights and interests and to maintain the market order.

As for the re-organization case filed by Ya Hsin Industrial, the Center had made announcements and assisted investors in making their re-organization credit registration during the re-organization declaration period from the end of November until mid December 2007 in order to safeguard investors' rights and interests. In total, the Center helped declare the creditor's rights on behalf of 18,000 investors.

The background features a sunset over a mountain range. The sun is low on the horizon, creating a lens flare effect. The sky transitions from a deep blue at the top to a warm orange at the bottom. Overlaid on the scene are several white, semi-transparent decorative swirls of varying sizes and orientations.

陸 · 財務報告

VI. Financial Statements

會計師查核報告

財團法人證券投資人及期貨交易人保護中心民國九十六年十二月三十一日及民國九十五年十二月三十一日之資產負債表，暨民國九十六年一月一日至十二月三十一日及民國九十五年一月一日至十二月三十一日之收支餘絀表、保護基金變動表及現金流量表，業經本會計師查核竣事。上開財務報表之編製係管理階層之責任，本會計師之責任則為根據查核結果對上開財務報表表示意見。

本會計師係依照會計師查核簽證財務報表規則暨一般公認審計準則規劃並執行查核工作，以合理確信財務報表有無重大不實表達。此項查核工作包括以抽查方式獲取財務報表所列金額及所揭露事項之查核證據、評估管理階層編製財務報表所採用之會計原則及所作之重大會計估計，暨評估財務報表整體之表達。本會計師相信此項查核工作可對所表示之意見提供合理之依據。

依本會計師之意見，第一段所述財務報表在所有重大方面係依照行政院金融監督管理委員會頒布之「行政院金融監督管理委員會主管財團法人監督管理要點」及一般公認會計原則編製，足以允當表達財團法人證券投資人及期貨交易人保護中心民國九十六年十二月三十一日及民國九十五年十二月三十一日之財務狀況，暨民國九十六年一月一日至十二月三十一日及民國九十五年一月一日至十二月三十一日之收支結果、基金變動與現金流量。

如財務報表附註三所述，財團法人證券投資人及期貨交易人保護中心之金融商品自民國九十五年一月一日起，依財務會計準則公報第三十四號「金融商品之會計處理準則」與第三十六號「金融商品之表達與揭露」之規定處理。

此 致
財團法人證券投資人及期貨交易人保護中心 公鑒

安永會計師事務所

會計師：



中華民國九十七年一月三十一日

REPORT OF INDEPENDENT AUDITORS

Securities and Futures Investors Protection Center

We have audited the accompanying balance sheets of Securities and Futures Investors Protection Center as of December 31, 2007 and 2006, and the related statements of income and disbursements, changes in institute fund, and cash flows for the years ended December 31, 2007 and 2006. These financial statements are the responsibility of the Center's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with "Guidelines for Certificated Public Accountants' Examination and Reporting on Financial Statements" and auditing standards generally accepted in the Republic of China in Taiwan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Center's management, as well as evaluating the overall financial statements presentation. We believe that our audit provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Securities and Futures Investors Protection Center as of December 31, 2007 and 2006, and the results of its operations, changes in institute fund and its cash flows for the years ended December 31, 2007 and 2006 in conformity with "Guidelines Regarding the Supervision and Governance of Funds with Juridical Person Status" stipulated by Financial Supervisory Commission, Executive Yuan and accounting principles generally accepted in the Republic of China in Taiwan.

As discussed in Note 3 to the financial statement, effective from January 1, 2006, Securities and Futures Investors Protection Center adopted the R.O.C. Statement of Financial Accounting Standards No. 34 "Accounting for Financial Instruments" and R.O.C. Statement of Financial Accounting Standards No. 36 "Disclosure and Presentation of Financial Instruments."

January 31, 2008
Taipei, Taiwan
Republic of China

財團法人證券投資人及期貨交易人保護中心

資產負債表

民國九十六年十二月三十一日
及民國九十五年十二月三十一日

資 產	九十六年十二月三十一日		九十五年十二月三十一日	
	金 額	%	金 額	%
流動資產				
現金及約當現金	\$734,565,552	15.98	\$744,620,614	20.28
應收帳款	46,341,375	1.01	46,975,774	1.28
其他流動資產	45,274,413	0.98	40,151,247	1.09
流動資產合計	826,181,340	17.97	831,747,635	22.65
基金及投資				
備供出售金融資產-非流動	59,912,049	1.30	55,908,346	1.52
持有至到期日之金融資產-非流動	2,631,845,199	57.25	2,077,043,320	56.56
基金及投資合計	2,691,757,248	58.55	2,132,951,666	58.08
固定資產				
土地	71,070,000	1.55	71,070,000	1.93
房屋及裝修設備	35,527,377	0.77	35,527,377	0.97
辦公設備	6,960,961	0.15	6,277,111	0.17
成本小計	113,558,338	2.47	112,874,488	3.07
減：累計折舊	(8,097,583)	(0.18)	(6,055,847)	(0.16)
預付設備款	27,000	-	396,900	0.01
固定資產淨額	105,487,755	2.29	107,215,541	2.92
其他資產				
受限制資產	792,599,021	17.24	549,187,068	14.95
存出保證金	181,710,767	3.95	51,280,331	1.40
其他資產合計	974,309,788	21.19	600,467,399	16.35
資產總計	\$4,597,736,131	100.00	\$3,672,382,241	100.00

單位：新台幣元

負債、基金及累積餘絀	九十六年十二月三十一日		九十五年十二月三十一日	
	金額	%	金額	%
流動負債				
應付費用	\$14,580,072	0.32	\$12,535,387	0.34
其他流動負債	276,116	0.01	276,074	0.01
流動負債合計	14,856,188	0.33	12,811,461	0.35
其他負債				
代收款	788,844,289	17.16	533,503,568	14.53
存入保證金	3,764,732	0.08	15,693,500	0.43
其他負債合計	792,609,021	17.24	549,197,068	14.96
負債總計	807,465,209	17.57	562,008,529	15.31
基金及累積餘絀				
創立基金	1,031,000,000	22.42	1,031,000,000	28.07
增撥基金	2,055,658,882	44.71	1,530,463,624	41.67
待轉撥基金	679,275,763	14.77	525,195,258	14.30
備供出售金融商品未實現損益	24,336,277	0.53	23,714,830	0.65
基金及累積餘絀總計	3,790,270,922	82.43	3,110,373,712	84.69
負債、基金及累積餘絀總計	\$4,597,736,131	100.00	\$3,672,382,241	100.00

SECURITIES AND FUTURES INVESTORS PROTECTION CENTER

BALANCE SHEETS

December 31, 2007 and 2006
(Expressed in New Taiwan Dollars)

ASSETS	December 31,	
	2007	2006
CURRENT ASSETS		
Cash and cash equivalents	\$734,565,552	\$744,620,614
Accounts receivable	46,341,375	46,975,774
Other current assets	45,274,413	40,151,247
Total Current Assets	<u>826,181,340</u>	<u>831,747,635</u>
INVESTMENTS AND FUNDS		
Available-for-sale financial assets-non current	59,912,049	55,908,346
Held-to-maturity financial assets-non current	2,631,845,199	2,077,043,320
Total investments and funds	<u>2,691,757,248</u>	<u>2,132,951,666</u>
PROPERTY AND EQUIPMENT		
Land	71,070,000	71,070,000
Buildings	35,527,377	35,527,377
Office equipment	6,960,961	6,277,111
Total Cost	113,558,338	112,874,488
Less : accumulated depreciation	(8,097,583)	(6,055,847)
Advance payment for equipment	27,000	396,900
Net Property and Equipment	<u>105,487,755</u>	<u>107,215,541</u>
OTHER ASSETS		
Restricted assets	792,599,021	549,187,068
Refundable deposits	181,710,767	51,280,331
Total Other Assets	<u>974,309,788</u>	<u>600,467,399</u>
TOTAL ASSETS	<u><u>\$4,597,736,131</u></u>	<u><u>\$3,672,382,241</u></u>

LIABILITIES, FUNDS AND ACCUMULATED SURPLUS	December 31,	
	2007	2006
CURRENT LIABILITIES		
Accrued expenses	\$14,580,072	\$12,535,387
Other current liabilities	276,116	276,074
Total Current Liabilities	14,856,188	12,811,461
OTHER LIABILITIES		
Receipts in custody	788,844,289	533,503,568
Guarantee deposits received	3,764,732	15,693,500
Total Other Liabilities	792,609,021	549,197,068
TOTAL LIABILITIES	807,465,209	562,008,529
FUNDS AND ACCUMULATED SURPLUS		
Institute fund	1,031,000,000	1,031,000,000
Additional capitalized fund	2,055,658,882	1,530,463,624
Fund to be transferred	679,275,763	525,195,258
Unrealized gain on available-for-sale financial assets	24,336,277	23,714,830
TOTAL FUNDS AND ACCUMULATED SURPLUS	3,790,270,922	3,110,373,712
TOTAL LIABILITIES, FUNDS AND ACCUMULATED SURPLUS	\$4,597,736,131	\$3,672,382,241

財團法人證券投資人及期貨交易人保護中心

收支餘絀表

民國九十六年一月一日至十二月三十一日

及民國九十五年一月一日至十二月三十一日

單位：新台幣元

項 目	九十六年度		九十五年度	
	金 額	%	金 額	%
收入				
財務收入	\$73,991,289	94.78	\$60,770,985	99.95
處分投資收益	155,438	0.20	24,367	0.04
其他收入	18,256	0.02	6,665	0.01
捐贈收入	3,906,000	5.00	-	-
合 計	78,070,983	100.00	60,802,017	100.00
支出				
人事支出	47,199,792	60.45	45,243,689	74.41
業務支出	22,271,585	28.53	14,389,514	23.67
業務撥回基金	8,599,606	11.02	1,168,814	1.92
合 計	78,070,983	100.00	60,802,017	100.00
本期餘絀	\$-	-	\$-	-

SECURITIES AND FUTURES INVESTORS PROTECTION CENTER

STATEMENTS OF INCOME AND DISBURSEMENTS

For the years ended December 31, 2007 and 2006
(Expressed in New Taiwan Dollars)

	2007	2006
REVENUES		
Financial income	\$73,991,289	\$60,770,985
Gain on disposal of investments	155,438	24,367
Other income	18,256	6,665
Donation income	3,906,000	-
Total Revenues	<u>78,070,983</u>	<u>60,802,017</u>
EXPENSES		
Personnel expenses	47,199,792	45,243,689
Operating expenses	22,271,585	14,389,514
Operation transferred to institute fund	8,599,606	1,168,814
Total Expenses	<u>78,070,983</u>	<u>60,802,017</u>
Surplus (deficit) for the year	<u>\$-</u>	<u>\$-</u>

財團法人證券投資人及期貨交易人保護中心

保護基金變動表

民國九十六年一月一日至十二月三十一日

及民國九十五年一月一日至十二月三十一日

單位：新台幣元

項 目	創立基金	增撥基金	待轉撥基金	備供出售金融資產未實現損益	累積餘絀	合 計
民國九十五年一月一日餘額	\$1,031,000,000	\$1,035,845,012	\$494,618,612	\$-	\$-	\$2,561,463,624
待轉撥基金轉入		494,618,612	(494,618,612)			-
受撥收入			538,415,964			538,415,964
訴訟仲裁動用基金			(14,389,520)			(14,389,520)
業務撥回基金			1,168,814			1,168,814
備供出售金融資產會計原則變動累積影響數				10,104,471		10,104,471
備供出售金融資產未實現損益				13,610,359		13,610,359
民國九十五年度餘絀					-	-
民國九十五年十二月三十一日餘額	1,031,000,000	1,530,463,624	525,195,258	23,714,830	-	3,110,373,712
待轉撥基金轉入		525,195,258	(525,195,258)			-
受撥收入			671,189,401			671,189,401
受贈收入			5,100,000			5,100,000
訴訟仲裁動用基金			(5,613,244)			(5,613,244)
業務撥回基金			8,599,606			8,599,606
備供出售金融資產未實現損益				621,447		621,447
民國九十六年度餘絀					-	-
民國九十六年十二月三十一日餘額	\$1,031,000,000	\$2,055,658,882	\$679,275,763	\$24,336,277	\$-	\$3,790,270,922

SECURITIES AND FUTURES INVESTORS PROTECTION CENTER

STATEMENTS OF CHANGES IN INSTITUTE FUND

For the years ended December 31, 2007 and 2006

(Expressed in New Taiwan Dollars)

	Institute Fund	Additional Capitalized Fund	Fund To Be Transferred	Unrealized Gain On Available-for-sale Financial Assets	Accumulated Surplus (Deficit)	Total
Balance, January 1, 2006	\$1,031,000,000	\$1,035,845,012	\$494,618,612	\$-	\$-	\$2,561,463,624
Fund capitalized from fund to be transferred		494,618,612	(494,618,612)			-
Contribution income to fund			538,415,964			538,415,964
Allocation to litigation and arbitration			(14,389,520)			(14,389,520)
Operation transferred to institute fund			1,168,814			1,168,814
Cumulative effect of change in accounting principles on available-for-sale financial assets				10,104,471		10,104,471
Unrealized gain on available-for-sale financial assets				13,610,359		13,610,359
Surplus (deficit) for 2006					-	-
Balance, December 31, 2006	1,031,000,000	1,530,463,624	525,195,258	23,714,830	-	3,110,373,712
Fund capitalized from fund to be transferred		525,195,258	(525,195,258)			-
Contribution income to fund			671,189,401			671,189,401
Donation income to fund			5,100,000			5,100,000
Allocation to litigation and arbitration			(5,613,244)			(5,613,244)
Operation transferred to institute fund			8,599,606			8,599,606
Unrealized gain on available-for-sale financial assets				621,447		621,447
Surplus (deficit) for 2007					-	-
Balance, December 31, 2007	<u>\$1,031,000,000</u>	<u>\$2,055,658,882</u>	<u>\$679,275,763</u>	<u>\$24,336,277</u>	<u>\$-</u>	<u>\$3,790,270,922</u>

財團法人證券投資人及期貨交易人保護中心

現金流量表

民國九十六年一月一日至十二月三十一日

及民國九十五年一月一日至十二月三十一日

項 目	九十六年度	九十五年度
業務活動之現金流量：		
本期餘絀	\$-	\$-
調整項目：		
折舊	2,041,736	1,983,141
處分投資利益	(155,438)	(24,367)
業務用資產及負債增減淨額		
應收帳款	634,399	10,937,030
其他流動資產	(5,123,166)	(11,729,764)
受限制資產	(243,411,953)	(263,514,863)
存入保證金	(11,928,768)	12,058,441
應付費用	2,044,685	1,265,875
其他流動負債	42	(364,867)
代收款	255,340,721	251,455,705
存出保證金	(130,430,436)	(5,127,241)
業務活動之淨現金流出	(130,988,178)	(3,060,910)
投資活動之現金流量：		
備供出售金融資產增加數	(3,501,006)	(2,301,520)
備供出售金融資產減資退回股款	32,444	12,977
備供出售金融資產處分價款	241,744	49,402
持有至到期日之金融資產增加數	(554,801,879)	(373,269,420)
購置固定資產	(313,950)	(592,762)
投資活動之淨現金流出	(558,342,647)	(376,101,323)
融資活動之現金流量：		
待轉撥基金增加	679,275,763	525,195,258
融資活動之淨現金流入	679,275,763	525,195,258
本期現金增加(減少)數	(10,055,062)	146,033,025
期初現金及約當現金餘額	744,620,614	598,587,589
期末現金及約當現金餘額	\$734,565,552	\$744,620,614

SECURITIES AND FUTURES INVESTORS PROTECTION CENTER

STATEMENTS OF CASH FLOWS

For the years ended December 31, 2007 and 2006

(Expressed in New Taiwan Dollars)

	2007	2006
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus (deficit)	\$-	\$-
Adjustments to reconcile net surplus (deficit) to net cash provided by operating activities:		
Depreciation expense	2,041,736	1,983,141
Gain on disposal of long-term investments	(155,438)	(24,367)
Net changes in operating assets and liabilities		
Accounts receivable	634,399	10,937,030
Other current assets	(5,123,166)	(11,729,764)
Restricted assets	(243,411,953)	(263,514,863)
Guarantee deposits received	(11,928,768)	12,058,441
Accrued expenses	2,044,685	1,265,875
Other current liabilities	42	(364,867)
Receipts in custody	255,340,721	251,455,705
Refundable deposits	(130,430,436)	(5,127,241)
Net cash used in operating activities	(130,988,178)	(3,060,910)
CASH FLOWS FROM INVESTING ACTIVITIES		
Increase in available-for-sale financial assets	(3,501,006)	(2,301,520)
Proceeds from capital reduction of available-for-sale financial assets	32,444	12,977
Proceeds from disposal of available-for-sale financial assets	241,744	49,402
Increase in held-to-maturity financial assets	(554,801,879)	(373,269,420)
Purchases of property and equipment	(313,950)	(592,762)
Net cash used in investing activities	(558,342,647)	(376,101,323)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in fund to be transferred	679,275,763	525,195,258
Net cash provided by financing activities	679,275,763	525,195,258
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(10,055,062)	146,033,025
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	744,620,614	598,587,589
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$734,565,552	\$744,620,614

The background features a sunset scene with a sun low on the horizon behind dark mountain silhouettes. The sky transitions from a deep blue at the top to a warm orange at the bottom. Overlaid on the scene are several white, semi-transparent decorative swirls of varying sizes and orientations.

柒 · 大事紀要

VII. Major Events

日期 Date	事項 Event
96.01.04 January 4, 2007	受理太萊股票投資人求償登記（自96年1月4日至2月2日）。 The Center accepted the application of claims from investors of Technology Quartek (from January 4 to February 2, 2007)
96.01.04 January 4, 2007	台肥股價操縱案，經最高法院宣判，被告應對投資人負民事賠償責任。 The Supreme Court pronounced, in the case of securities price manipulation by Taiwan Fertilizer, that the defendants shall be held liable for civil compensation to investors.
96.01.12 January 12, 2007	召開「辦理團體訴訟案件與被告進行和解洽談相關處理模式原則」諮詢會議。 Conducted a meeting on “The Principles in Handling Class-action Litigation and Negotiating for Settlement with Defendants.”
96.01.17 January 17, 2007	京元電子公開說明書不實案，高等法院民事庭宣判，駁回本中心對會計師及承銷商之訴；本中心上訴最高法院。 The Civil Division of Taiwan High Court dismissed the Center's claim against the accountants and underwriters in the case of false prospectus by King Yuan Electronics. The Center appealed to the Supreme Court.
96.01.24 January 24, 2007	<ul style="list-style-type: none"> ● 召開本中心第2屆第14次董事監察人會議： <ul style="list-style-type: none"> 一、提報本中心96年度業務計畫、預算書案業經主管機關核備在案。 二、決議公告受理寶成建設公司內線交易案股票投資人授與訴訟及仲裁實施權並提起團體訴訟進行民事求償。 三、決議公告受理韓翔公司操縱股價案股票投資人授與訴訟及仲裁實施權並提起團體訴訟進行民事求償。 四、決議公告受理勁永公司操縱股價案股票投資人授與訴訟及仲裁實施權並提起團體訴訟進行民事求償。 五、決議公告受理佳大公司及鋁新公司操縱股價案股票投資人授與訴訟及仲裁實施權並提起團體訴訟進行民事求償。 六、決議公告受理臺開公司內線交易案股票投資人授與訴訟及仲裁實施權並提起團體訴訟進行民事求償。 七、決議公告受理力霸公司及嘉食化公司財報不實案股票投資人授與訴訟及仲裁實施權並提起團體訴訟進行民事求償。 ● The Center held the 14th joint meeting of board directors and supervisors and reached the following decisions: <ol style="list-style-type: none"> 1. The reported 2007 operational plan and budget were approved and filed by the central competent authority. 2. Resolved on the announcement of accepting the application of actions and arbitration empowerment from investors of Bao-Chen Construction, and filing class-action litigation on behalf of investors for civil claim against insider trading. 3. Resolved on the announcement of accepting the application of actions and arbitration empowerment from investors of Plastron Precision, and filing class-action litigation on behalf of investors for civil claim against securities price manipulation. 4. Resolved on the announcement of accepting the application of actions and arbitration empowerment from investors of Power Quotient International, and filing class-action litigation on behalf of investors for civil claim against securities price manipulation. 5. Resolved on the announcement of accepting the application of actions and arbitration empowerment from investors of Chia Ta World and CX Technology, and filing class-action litigation on behalf of investors for civil claim against securities price manipulation. 6. Resolved on the announcement of accepting the application of actions and arbitration empowerment from investors of Taiwan Development Corp., and filing class-action litigation on behalf of investors for civil claim against insider trading. 7. Resolved on the announcement of accepting the application of actions and arbitration empowerment from investors of Rebar and Chia Hsin Synthetic Fiber, and filing class-action litigation on behalf of investors for civil claim against false financial statements.

96.01.29 January 29, 2007	受理全坤興業股票投資人求償登記（自96年1月29日至3月3日）。並於96年3月29日提起投資人團體訴訟。 Accepted the registration of claims from investors of Chainqui Enterprise (from January 29 to March 3, 2007); and filed class-action litigation on March 29, 2007, on behalf of investors.
96.02.01 February 1, 2007	受理台開股票投資人求償登記。（自96年2月1日至3月3日）。 Accepted the registration of claims from investors of Taiwan Development Corp. (from February 1 to March 3, 2007)
96.02.01 February 1, 2007	受理勁永操縱股價案股票投資人求償登記。（自96年2月1日至3月3日）。並於96年4月10日提起投資人團體訴訟。 Accepted the registration of claims from investors of Power Quotient International against securities price manipulation (from February 1 to March 3, 2007); and filed class-action litigation on April 10, 2007, on behalf of investors.
96.02.01 February 1, 2007	受理樟翔股票投資人求償登記。（自96年2月1日至3月3日）。 Accepted the registration of claims from investors of Plastron Precision (from February 1 to March 3, 2007)
96.02.01 February 1, 2007	受理寶成建設股票投資人求償登記。（自96年2月1日至3月3日）。並於96年3月31日提起投資人團體訴訟。 Accepted the registration of claims from investors of Bao-Chen Construction (from February 1 to March 3, 2007); and filed class-action litigation on March 31, 2007, on behalf of investors.
96.02.01 February 1, 2007	受理錫新股票投資人求償登記。（自96年2月1日至3月3日）。 Accepted the registration of claims from investors of CX Technology (from February 1 to March 3, 2007)
96.02.01 February 1, 2007	受理佳大股票投資人求償登記。（自96年2月1日至3月3日）。 Accepted the registration of claims from investors of Chia Ta World (from February 1 to March 3, 2007)
96.02.15 February 15, 2007	召開「新修正證券交易法第20條之持有者之範圍」諮詢會議。 Conducted a meeting on “The Scope of Stockholder in Article 20-1 of the Revised Securities and Exchange Act.”
96.02.27 February 27, 2007	召開本中心第2屆第15次董事監察人會議： 一、提報台肥案經最高法院駁回被告上訴，全案已告確定。 The Center held the 15th joint meeting of board directors and supervisors and reached the following decisions: 1. Reported the Supreme Court's decision to dismiss the appeal of defendants in the case of Taiwan Fertilizer. The case was finalized.
96.03.23 March 23, 2007	召開「證交法第20條之1持有者範圍與第21條時效計算關聯性」諮詢會議。 Conducted a meeting on “The Relationship Between the Scope of Stockholder in Article 20-1 of the Revised Securities and Exchange Act and the Calculation of Valid Claim Period in Article 21 of the Same Act.”
96.03.23 March 23, 2007	桂宏財報不實案，經台南地院刑事庭判決部分被告無罪，駁回投資人提起之刑事附帶民事訴訟，全案已告確定。 The Criminal Division of Taiwan Tainan District Court pronounced, in the case of false financial statements by Kuei Hung Industrial, that some of the defendants were not guilty, and dismissed the supplementary civil action in criminal proceeding filed by investors. The case was finalized.

96.03.28 March 28, 2007	<ul style="list-style-type: none"> ● 召開本中心第2屆第16次董事監察人會議： 一、決議通過本中心95年度業務報告書及經會計師查核簽證之財務報告。 二、決議通過本中心96年度第2季（4月至6月）保護基金保管運用方針。 三、決議公告受理禾昌興業公司內線交易案股票投資人授與訴訟及仲裁實施權並提起團體訴訟進行民事求償。 四、決議公告受理中華商銀公司財報不實案股票投資人授與訴訟及仲裁實施權並提起團體訴訟進行民事求償。 五、決議公告受理友聯產險公司財報不實案股票投資人授與訴訟及仲裁實施權並提起團體訴訟進行民事求償。 六、決議公告受理力霸、嘉食化、中華商銀、友聯產險及東森國際等公司內線交易案股票投資人授與訴訟及仲裁實施權並提起團體訴訟進行民事求償。 ● The Center held the 16th joint meeting of board directors and supervisors and reached the following decisions: 1. Resolved to approve the 2006 business reports and financial reports audited and certified by certified public accountants (CPAs). 2. Resolved on guidelines for the investor protection fund management for the second quarter (April to June) of 2007. 3. Resolved on the announcement of accepting the application of actions and arbitration empowerment from investors of P-Two Industries, and filing class-action litigation on behalf of investors for civil claim against insider trading. 4. Resolved on the announcement of accepting the application of actions and arbitration empowerment from investors of the Chinese Bank, and filing class-action litigation on behalf of investors for civil claim against false financial statements. 5. Resolved on the announcement of accepting the application of actions and arbitration empowerment from investors of Union Insurance, and filing class-action litigation on behalf of investors for civil claim against false financial statements. 6. Resolved on the announcement of accepting the application of actions and arbitration empowerment from investors of: Rebar, Chia Hsin Synthetic Fiber, the Chinese Bank, Union Insurance, and ET Internet Technology, and filing class-action litigation on behalf of investors for civil claim against insider trading.
96.04.02 April 2, 2007	<p>受理力霸股票投資人求償登記。（自96年4月2日至4月30日）。並於96年8月30日提起投資人團體訴訟。</p> <p>Accepted the registration of claims from investors of Rebar (from April 2 to April 30, 2007); and filed class-action litigation on August 30, 2007, on behalf of investors.</p>
96.04.02 April 2, 2007	<p>受理嘉食化股票投資人求償登記。（自96年4月2日至4月30日）。並於96年8月30日提起投資人團體訴訟。</p> <p>Accepted the registration of claims from investors of Chia Hsin Synthetic Fiber (from April 2 to April 30, 2007); and filed class-action litigation on August 30, 2007, on behalf of investors.</p>
96.04.02 April 2, 2007	<p>受理中華商銀股票投資人求償登記。（自96年4月2日至4月30日）。並於96年8月28日提起投資人團體訴訟。</p> <p>Accepted the registration of claims from investors of the Chinese Bank (from April 2 to April 30, 2007); and filed class-action litigation on August 28, 2007, on behalf of investors.</p>
96.04.02 April 2, 2007	<p>受理友聯股票投資人求償登記。（自96年4月2日至4月30日）。並於96年8月29日提起投資人團體訴訟。</p> <p>Accepted the registration of claims from investors of Union Insurance (from April 2 to April 30, 2007); and filed class-action litigation on August 29, 2007, on behalf of investors.</p>
96.04.17 April 17, 2007	<p>為展茂光電公司股東會私募案之召集程序或決議方法涉有違反法令及董事報酬自肥事，以本中心名義提起撤銷私募案之訴。</p> <p>Filed a litigation, in the name of the Center, to revoke the private placement of Allied Material Technology, where the convening procedures or the resolution of the shareholders' meeting were suspected of violating the laws, and of increasing the directors' own wealth.</p>

<p>96.04.25 April 25, 2007</p>	<ul style="list-style-type: none"> ● 召開本中心第2屆第17次董事監察人會議： <ul style="list-style-type: none"> 一、提報本中心財產總額登記由新台幣25億6千1百46萬3千6百24元，變更為30億8千6百65萬8千8百82元。 二、決議公告受理洪氏英公司內線交易案股票投資人授與訴訟及仲裁實施權並提起團體訴訟進行民事求償。 三、決議就展茂光電公司股東會私募案之召集程序或決議方法涉有違反法令及董事報酬自肥事公告受理投資人授與訴訟及仲裁實施權及追認以本中心名義提起撤銷私募案之訴；並辦理保全程序等相關事宜。 ● The Center held the 17th joint meeting of board directors and supervisors and reached the following decisions: <ol style="list-style-type: none"> 1. Reported a change in the total registered assets of the Center from NT\$2,561,463,624 to NT\$3,086,658,882. 2. Resolved on the announcement of accepting the application of actions and arbitration empowerment from investors of Horng Technical Enterprise, and filing class-action litigation on behalf of investors for civil claim against insider trading. 3. Resolved on the announcement of accepting the application of actions and arbitration empowerment from investors of Allied Material Technology to revoke its private placement; the convening procedures or the resolution of the shareholders' meeting were suspected of violating the laws, and of increasing the directors' own wealth; and also to process relevant injunction procedures.
<p>96.04.26 April 26, 2007</p>	<p>為展茂光電公司股東會私募案之召集程序或決議方法涉有違反法令及董事報酬自肥事，以團體訴訟名義提起撤銷私募案之訴。</p> <p>Filed a litigation, in the name of class-action litigation, to revoke the private placement of Allied Material Technology; the convening procedures or the resolution of the shareholders' meeting were suspected of violating the laws, and of increasing the directors' own wealth.</p>
<p>96.05.04 May 4, 2007</p>	<p>受理洪氏英股票投資人求償登記。（自96年5月4日至6月3日）。並於96年8月1日提起投資人團體訴訟。</p> <p>Accepted the registration of claims from investors of Horng Technical Enterprise (from May 4 to June 3, 2007); and filed class-action litigation on August 1, 2007, on behalf of investors.</p>
<p>96.05.28 May 28, 2007</p>	<p>受理禾昌興業股票投資人求償登記。（自96年5月28日至6月30日）。</p> <p>Accepted the registration of claims from investors of P-Two Industries (from May 28 to June 30, 2007).</p>
<p>96.05.30 May 30, 2007</p>	<ul style="list-style-type: none"> ● 召開本中心第2屆第18次董事監察人會議： <ul style="list-style-type: none"> 一、提報主管機關遴選董事1人，補足原任董事未滿之任期。 二、決議補聘林英哲秘書長為本中心第2屆調處委員會之調處委員。 三、決議公告受理茂順公司操縱股價案股票投資人授與訴訟及仲裁實施權並提起團體訴訟進行民事求償。 四、決議公告受理日馳公司操縱股價案股票投資人授與訴訟及仲裁實施權並提起團體訴訟進行民事求償。 ● The Center held the 18th joint meeting of board directors and supervisors and reached the following decisions: <ol style="list-style-type: none"> 1. Nominated one director for the central competent authority's selection and appointment to fulfill the unexpired term of the original director. 2. Resolved to retain Secretary General Ing-Jer Lin as a member of the second Mediation Committee. 3. Resolved on the announcement of accepting the application of actions and arbitration empowerment from investors of Nak Sealing Technologies, and filing class-action litigation on behalf of investors for civil claim against securities price manipulation. 4. Resolved on the announcement of accepting the application of actions and arbitration empowerment from investors of Sun Race Sturney-Archer, and filing class-action litigation on behalf of investors for civil claim against securities price manipulation.

96.05.31 May 31, 2007	廣大興業內線交易案，經最高法院宣判，被告應對投資人負民事賠償責任。 The Supreme Court pronounced, in the case of insider trading by Kent World, that the defendants shall be held liable for civil compensation to investors.
96.06.06 June 6, 2007	召開「辦理團體訴訟事件和解事宜相關原則」諮詢會議。 Conducted a meeting on "The Principles in Processing Class-action Litigation and Negotiating for Settlement."
96.06.11 June 11, 2007	為友聯公司股東會討論解除董事競業禁止案，未依法對股東充分說明並揭露相關資訊事，提起撤銷股東會決議之訴。 Filed a litigation to revoke a shareholders' meeting resolution of Union Insurance in regard to the removal of ban on director's engagement in similar business because relevant information was not fully and legally elaborated or disclosed to the shareholders.
96.06.11 June 11, 2007	受理茂順股票投資人求償登記。(自96年6月11日至7月13日)。 Accepted the registration of claims from investors of Nak Sealing Technologies (from June 11 to July 13, 2007).
96.06.13 June 13, 2007	受理日馳股票投資人求償登記。(自96年6月13日至7月13日)。並於96年10月5日提起投資人共同訴訟。 Accepted the registration of claims from investors of Sun Race Sturney-Archer (from June 13 to July 13, 2007); and filed class-action litigation on October 5, 2007, on behalf of investors.
96.06.15 June 15, 2007	美式家具財報不實案，經彰化地院判決部分被告應對投資人負民事賠償責任，全案已告確定。 Taiwan Changhua District Court pronounced and finalized, in the case of false financial statement by Master Home Furniture, that some of the defendants shall be held liable for civil compensation to investors.
96.06.22 June 22, 2007	與勁永案全體民事被告於台北地院當庭簽訂和解筆錄。 The Center signed the settlement record with all civil defendants of Power Quotient International at Taipei District Court.
96.06.26 June 26, 2007	為東森國際公司股東會討論解除董事競業禁止案，未依法對股東充分說明並揭露相關資訊事，提起撤銷股東會決議之訴。 Filed a litigation to revoke a shareholders' meeting resolution of ET Internet Technology in regard to the removal of the ban on director's engagement in similar business because relevant information was not fully and legally elaborated or disclosed to the shareholders.
96.06.27 June 27, 2007	<ul style="list-style-type: none"> ● 召開本中心第2屆第19次董事監察人會議： 一、提報友聯及東森國際公司股東會決議解除董事競業禁止案，未依法對股東充分說明並揭露相關資訊事，已提起撤銷股東會決議之訴。 二、決議通過本中心96年度第3季(7月至9月)保護基金保管運用方針。 ● The Center held the 19th joint meeting of board directors and supervisors and reached the following decisions: 1. Reported the litigation filed to revoke a shareholders' meeting resolution of Union Insurance and ET Internet Technology in regard to the removal of the ban on director's engagement in similar business because relevant information was not fully and legally elaborated or disclosed to the shareholders. 2. Resolved on guidelines for the investor protection fund management for the third quarter (July to September) of 2007.
96.07.12 July 12, 2007	台光案高等法院刑事庭判決被告無罪，駁回投資人提起之刑事附帶民事團體訴訟，因本件檢察官未上訴，全案已告確定。 The Criminal Division of the Taiwan High Court pronounced the defendants in the case of Elite Material not guilty, and dismissed the supplementary civil action in criminal proceedings filed by investors. As the prosecutor did not appeal, the case was finalized.

<p>96.07.25 July 25, 2007</p>	<ul style="list-style-type: none"> ● 召開本中心第2屆第20次董事監察人會議： <ul style="list-style-type: none"> 一、提報主管機關遴選董事3人，補足原任董事未滿之任期。 二、決議補聘莊太平總經理為本中心第2屆調處委員會之調處委員。 三、決議公告受理南港公司操縱股價案股票投資人授與訴訟及仲裁實施權並提起團體訴訟進行民事求償。 四、決議公告受理鼎大公司操縱股價及內線交易案股票投資人授與訴訟及仲裁實施權並提起團體訴訟進行民事求償。 ● The Center held the 20th joint meeting of board directors and supervisors and reached the following decisions: <ol style="list-style-type: none"> 1. Nominated three directors for the central competent authority's selection and appointment to fulfill the unexpired term of the original directors. 2. Resolved to retain General Manager Tai-Ping Chuang as a member of the second Mediation Committee. 3. Resolved on the announcement of accepting the application of actions and arbitration empowerment from investors of Nan Kang Rubber, and filing class-action litigation on behalf of investors for civil claim against securities price manipulation. 4. Resolved on the announcement of accepting the application of actions and arbitration empowerment from investors of Protop Technology, and filing class-action litigation on behalf of investors for civil claim against securities price manipulation and insider trading.
<p>96.07.30 July 30, 2007</p>	<p>受理南港輪胎股票投資人求償登記。(自 96年7月30日至8月31日)。並於96年11月21日提起投資人團體訴訟。</p> <p>Accepted the registration of claims from investors of Nan Kang Rubber Tire (from July 30 to August 31, 2007); and filed class-action litigation on November 21, 2007, on behalf of investors.</p>
<p>96.08.01 August 1, 2007</p>	<p>受理鼎大科技股票投資人求償登記。(自96年8月1日至8月31日)。</p> <p>Accepted the registration of claims from investors of Protop Technology (from August 1 to August 31, 2007).</p>
<p>96.08.01 August 1, 2007</p>	<p>召開「有價證券私募制度問題探討(一)」座談會。</p> <p>Conducted a seminar on “Investigating the Problems of the Securities' Private Placement System (I).”</p>
<p>96.08.29 August 29, 2007</p>	<ul style="list-style-type: none"> ● 召開本中心第2屆第21次董事監察人會議： <ul style="list-style-type: none"> 一、決議公告受理皇統公司操縱股價及內線交易案股票投資人授與訴訟及仲裁實施權並提起團體訴訟進行民事求償。 ● The Center held the 21st joint meeting of board directors and supervisors and reached the following decisions: <ol style="list-style-type: none"> 1. Resolved on the announcement of accepting the application of actions and arbitration empowerment from investors of Summit Computer Technology, and filing class-action litigation on behalf of investors for civil claim against securities price manipulation and insider trading.
<p>96.09.03 September 3, 2007</p>	<p>召開「為公司延展召開股東會所引發之相關問題探討」諮詢會議。</p> <p>Conducted a meeting on “Investigation on the Problems Deriving from the Postponement of Shareholders' Meeting.”</p>
<p>96.09.04 September 4, 2007</p>	<p>撤銷友聯公司股東會決議解除董事競業禁止之訴，獲法院勝訴判決。</p> <p>The litigation filed to revoke a shareholders' meeting resolution of Union Insurance on the removal of the ban on director's engagement in similar business was pronounced winning by the court.</p>
<p>96.09.12 September 12, 2007</p>	<p>受理皇統科技操縱股價案股票投資人求償登記。(自96年9月12日至10月12日)。</p> <p>Accepted the registration of claims from investors of Summit Computer Technology against securities price manipulation (from September 12 to October 12, 2007).</p>
<p>96.09.12 September 12, 2007</p>	<p>召開「會計師事務所結合後之訴訟策略」諮詢會議。</p> <p>Conducted a meeting on the “Strategies for Litigation after the Merger of Accounting Firms”</p>

<p>96.09.20 September 20, 2007</p>	<p>為大毅科技公司股東會決議通過以臨時動議提出增訂董監事選舉方式為全額連記法之章程修正案，其召集程序及決議方法涉有違反法令之情事，提起撤銷股東會決議及撤銷公司改選董監事案決議之訴。 Filed a litigation to revoke a shareholders' meeting resolution and a resolution of re-electing board directors and supervisors of Ta-I Technology, which had approved an in-meeting proposal to revise company statutes to change the electoral system of board directors and supervisors to block voting. However, the convening procedures or resolution methods were suspected of violating the laws.</p>
<p>96.09.26 September 26, 2007</p>	<p>● 召開本中心第2屆第22次董事監察人會議： 一、提報大毅科技公司股東會決議通過以臨時動議提出增訂董監事選舉方式為全額連記法之章程修正案，因召集程序及決議方法涉有違反法令情事，已提起撤銷股東會決議之訴。 二、提報撤銷友聯公司股東會決議之訴獲勝訴判決。 三、決議公告受理茂迪公司及華宏公司操縱股價案股票投資人授與訴訟及仲裁實施權並提起團體訴訟進行民事求償。 四、決議通過調整團體訴訟事件和解事宜之相關原則暨標準執行模式。 五、決議通過本中心96年度第4季(10月至12月)保護基金保管運用方針。 ● The Center held the 22nd joint meeting of board directors and supervisors and reached the following decisions: 1. Reported the litigation filed to revoke a shareholders' meeting resolution of Ta-I Technology, which had approved an in-meeting proposal to revise company statutes to change the electoral system of board directors and supervisors to block voting. However, the convening procedures or resolution methods were suspected of violating the laws. 2. Reported the winning suit in the case of revoking the shareholders' meeting resolution of Union Insurance. 3. Resolved on the announcement of accepting the application of actions and arbitration empowerment from investors of Motech Industries and Wah Hong Industrial Corp., and filing class-action litigation on behalf of investors for civil claim against securities price manipulation. 4. Resolved on the adjustment of the principles and standard execution models of class-action litigation and settlement proceedings. 5. Resolved on guidelines to the investor protection fund management for the fourth quarter (October to December) of 2007.</p>
<p>96.10.02 October 2, 2007</p>	<p>京元電子公開說明書不實案，高等法院民事庭宣判，駁回本中心對董監事之訴，本中心上訴最高法院。 The Civil Division of the Taiwan High Court dismissed the Center's claim against the board directors and supervisors in the case of false prospectus by King Yuan Electronics. The Center appealed to the Supreme Court.</p>
<p>96.10.08 October 10, 2007</p>	<p>受理茂迪及華宏股票投資人求償登記。(自96年10月8日至11月8日)。 Accepted the registration of claims from investors of Motech Industries and Wah Hong Industrial Corp. (from October 8 to November 8, 2007).</p>
<p>96.10.17 October 17, 2007</p>	<p>為百微公司股東臨時會決議通過之私募無擔保轉換公司債及併購案之評估價格及洽特定人等程序及內容涉有違法情事，提起撤銷股東會決議之訴。 Filed a litigation to revoke a shareholders' special meeting resolution of Bullwill, which was suspected of violating the laws when it approved the private placement of unsecured convertible bonds and acquisition, as well as procedures regarding price assessment and negotiators.</p>
<p>96.10.18 October 18, 2007</p>	<p>召開「有價證券私募制度問題探討(二)」座談會。 Conducted a seminar on "Investigating the Problems of the Securities' Private Placement System (II)."</p>
<p>96.10.24 October 24, 2007</p>	<p>● 召開本中心第2屆第23次董事監察人會議： 一、提報為百微公司股東臨時會決議程序及內容涉有違法情事，已提起撤銷股東會決議之訴。 二、決議通過本中心97年度業務計畫及預算書。 ● The Center held the 23rd joint meeting of board directors and supervisors and reached the following decisions: 1. Reported the litigation filed to revoke a shareholders' meeting resolution of Bullwill, where the convening procedures and content of the meeting were suspected of violating the laws. 2. Resolved to approve the 2008 operational plan and budget of the Center.</p>

96.11.09 November 9, 2007	為榮化公司吸收合併福聚公司案，因福聚公司股東會決議通過合併案之召集程序及內容涉有違法情事，提起撤銷股東會決議之訴。 Filed a litigation to revoke a shareholders' meeting resolution of Taiwan Polypropylene in the case of LCYCIC merging with Taiwan Polypropylene, where the convening procedures and content of the meeting were suspected of violating the laws.
96.11.09 November 9, 2007	撤銷東森國際公司股東會決議解除董事競業禁止之訴，獲法院勝訴判決。 The litigation filed to revoke a shareholders' meeting resolution of ET Internet Technology on the removal of the ban on director's engagement in similar business was pronounced winning by the court.
96.11.28 November 28, 2007	<ul style="list-style-type: none"> ● 召開本中心第2屆第24次董事監察人會議： 一、提報為榮化公司吸收合併福聚公司股東會決議通過合併案之召集程序及內容涉有違法情事案，已提起撤銷股東會決議之訴。 二、決議公告受理雅新公司財報不實案股票投資人申報債權登記。 三、決議公告受理東森國際公司財報不實及隱匿東森集團公司出售東森媒體公司予凱雷公司之重大資產處分訊息案股票投資人授與訴訟及仲裁實施權並提起團體訴訟進行民事求償。 ● The Center held the 24th joint meeting of board directors and supervisors and reached the following decisions: 1. Reported the litigation filed to revoke a shareholders' meeting resolution of Taiwan Polypropylene in the case of LCYCIC merging with Taiwan Polypropylene, where the convening procedures and content of the meeting were suspected of violating the laws. 2. Resolved on the announcement of accepting the registration of creditors' rights by investors of Ya Hsin against false financial statements. 3. Resolved on the announcement of accepting the registration of creditors' rights by investors of ET Internet Technology against false financial statements and concealment of major asset disposal involving the selling of Eastern Multimedia by the Eastern Group to Carlye Group.
96.11.30 November 30, 2007	受理雅新股票投資人重整債權申報。（自96年11月30日至12月28日）。並於96年12月12日為投資人申報債權。 Accepted the registration of creditors' rights by investors of Ya Hsin (from November 30 to December 28, 2007), and declared creditors' rights on behalf of investors on December 12, 2007.
96.12.05 December 5, 2007	召開「投保中心辦理團體訴訟事件和解金額分配方案」諮詢會議。 Conducted a meeting on "The Settlement Distribution Plan of SFIPC in Class-action Litigation."
96.12.07 December 7, 2007	受理東森媒體科技股票投資人求償登記。（自96年12月7日至12月28日）。 Accepted the registration of claims from investors of Eastern Multimedia (from December 7 to December 28, 2007)
96.12.18 December 18, 2007	召開「證交法第20條之1持有人範圍界定」諮詢會議。 Conducted a meeting on "Defining the Scope of Stockholder in Article 20-1 of the Revised Securities and Exchange Act."
96.12.26 December 26, 2007	<ul style="list-style-type: none"> ● 召開本中心第2屆第25次董事監察人會議： 一、提報本中心97年度業務計畫、預算書案業經主管機關核備在案。 二、提報撤銷東森國際公司股東會決議之訴獲勝訴判決。 三、提報本中心96年度擴大宣導專案之執行情形及成果報告。 四、決議通過本中心97年度第1季（1月至3月）保護基金保管運用方針。 ● The Center held the 25th joint meeting of board directors and supervisors and reached the following decisions: 1. The reported 2008 operational plan and budget were approved and filed with the central competent authority. 2. Reported the winning suit in the case of revoking the shareholders' meeting resolution of ET Internet Technology. 3. Reported the implementation and achievements of the Center's expanded awareness campaign in 2007. 4. Resolved to approve guidelines for the investor protection fund management for the first quarter (January to March) of 2008.



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