



09 December 2013

Philippine Stock Exchange, Inc.
Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Gentlemen:

In accordance with the disclosure rules of the Exchange, please find attached a copy of SEC Form 17-C which we will file with the Securities and Exchange Commission (SEC) in connection with the exercise of the Corporation of its option to convert the loan to primary shares of DFNN, Inc. as stated in Section 2.03 of the Loan Agreement dated 25 November 2013.

Very truly yours,

A handwritten signature in black ink, appearing to read "Raul G. Gerodias". The signature is fluid and cursive, with a large initial "R" and a long, sweeping underline.

RAUL G. GERODIAS
Corporate Secretary/Compliance Officer

SECURITIES AND EXCHANGE COMMISSION


SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17 OF THE
SECURITIES REGULATION CODE AND SRC RULE 17 (b)(3) THEREUNDER**

1. 09 December 2013
Date of Report (Date of earliest event reported)

2. SEC Identification Number 13174 3. BIR Tax Identification No. 321-000-108-278-000

4. LEISURE AND RESORTS WORLD CORPORATION
Exact Name of registrant as specified in its charter

5. MAKATI CITY, PHILIPPINES 6.  (SEC Use Only)
Province, Country or other jurisdiction
of incorporation

7. 26/F West Tower, PSE Center Building, Ortigas Center, Pasig City
Address of Principal Office

8. (632)687-0370
Registrant's telephone number, including area code

9. N/A
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC

Title of Each Class	Number of Shares of Common Stock Outstanding and amount of Debt Outstanding
Common Stock, Php1.00, par value	1,199,852,512/ Not applicable

11. Indicate the item numbers reported herein: Item 9

Item 9. Other Events

Pursuant to Section 2.04 of the Loan Agreement between the Corporation and DFNN, Inc. (DFNN) dated 25 November 2013, the Corporation sent a conversion notice on 09 December 2013 to DFNN to exercise the Corporation's option of converting the outstanding balance of the loan to primary common shares of DFNN.

The outstanding balance of the loan as of 09 December 2013 plus any interest earned until the issuance and delivery of the primary common shares of DFNN to the Corporation shall be converted at a price of Four & 75/100 Pesos (PhP4.75) per share as provided under Section 2.03 of the Loan Agreement.

SIGNATURES

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

LEISURE & RESORTS WORLD CORPORATION

Registrant

Date: 09 December 2013

A handwritten signature in black ink, appearing to read 'RAUL G. GERODIAS', with a large, sweeping initial 'R'.

RAUL G. GERODIAS
Corporate Secretary