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## SECURITIES AND EXCHANGE COMMISSION Metro Manila, Philippines

FORM 23-A

## **INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 23 of the Securities Regulation Code

	Address of Repor	Staten	f Event Requ nent //Day/Year)	iring	5. Issuer Name and Trading Symbol  AREIT, INC.							
(Last)	(First)	(Middle)		April 23, entification N	55(03050)	6. Relationship of Report (Check all app _X_ Director Officer		7. If Amendment, Date of Original (Month/Day/Year)				
		1	4. Citizen	ship Filipin	10							
(City)	(Province)	(Postal Code)			Ta	able 1 - Equity Securities	Beneficially Owned					
1. Class of E	equity Security			7 1000000000000000000000000000000000000	of Securities ally Owned Number	3. Ownership Form: Direct (D) or Indirect (I)	4. Nature of Indirect Benefi	cial Ownership				
Common	Shares			0.00%	1	D						

If the reporting person previously owned 5% or more but less than 10%, provide the disclosure requirements set forth on page 3 of this Form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly. (Print or Type Responses)

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
  - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
  - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
  - (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
  - (A) held by members of a person's immediate family sharing the same household;
  - (B) held by a partnership in which such person is a general partner;
  - (C) held by a corporation of which such person is a controlling shareholder; or
  - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect
  - to such security.

Derivative Security	Date Exerciand Expire     (Month/Date)	tion Date	Title and Amount of E     Underlying the Deriva	quity Securities tive Security	Conversion     or Exercise     Price of     Denvative	5. Ownership Form of Derivative Secunty	Nature of Indirect     Beneficial Ownership
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I)	
n/a							
				ing say a say		-	100

Explanation of Responses:

MARIA THERESA DELA PEÑA MARCIAL
Signature of Reporting Person

Intentional misstatements or omissions of facts constitute Criminal Violations under the RSA.

Note: File five (5) copies of this form, one of which must be manually signed. Attach additional sheets if space provided is insufficient.