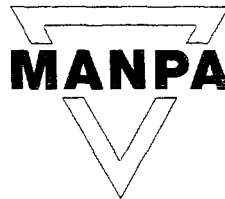


U.E.N. Molino Papel Escribir, Imprimir, Embalar
Teléfonos (043) 401224 - 401121
U.E.N. Molino Papel Higiénico
Teléfonos (043) 407511 - 407413 - 407534
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Teléfonos (043) 401357 - 401341
U.E.N. Planta Bolsas
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U.E.N. Productos Escolares y de Oficina ALPES
Teléfonos (041) 332419 - 332405 - 332428
U.E.N. Transportes ALPES
Teléfonos (043) 474910 - 401390



Oficina Principal
Avenida Francisco de Miranda,
Torre Country Club,
Chacaíto, Caracas 1050.
Apartado Postal 2046 Caracas 1010-A Venezuela
Teléfono (02) 9012311
Internet: <http://www.manpa.com.ve>



Rule 12g3-2 (b) File N° 82-4240

Caracas June 7th, 2004

Office of International Corporate Finance
Division of Corporation Finance
Securities and Exchange Commission
450 Fifth Street, N.W.
Washington DC 20549
U.S.A.

Attention: Special Counsel
Office of International Corporate Finance

Manufacturas de Papel, C.A. (MANPA) S.A.C.A.
Rule 12g3-2 (b) File N° 82-4240

SUPPL

PROCESSED

JUN 18 2004

THOMSON
FINANCIAL

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JUN 10 A 9:50
OFFICE OF INTERNATIONAL
CORPORATE FINANCE

The enclosed information is being furnished to the Securities and Exchange Commission (The "SEC") on behalf of Manufacturas de Papel, C.A. (MANPA), (the "Company") pursuant to the exemption from the Securities Exchange Act of 1934 (the "Act") afforded by Rule 12g3-2 (b) thereunder.

This information is being furnished under paragraph (1) of Rule 12g3-2 (b) with the understanding that such information and documents will not be deemed to be "filed" with the SEC or otherwise subject to the liabilities of Section 18 of the Act and that neither this letter nor the furnishing of such information and documents shall constitute an admission for any purpose that the Company is subject to the Act.

Kindly acknowledge receipt of the foregoing by stamping and returning the enclosed copy of this letter.

Handwritten signature: J. W. 6/18

Very truly yours,

Handwritten signature of Leticia Level

Leticia Level
Corporate Planning Manager
Fax N° 58-212-9012317
Phone No 58-212-9012245

Manufacturas de Papel, C.A. (MANPA) S.A.C.A.



The undersigned, JUDITH XIOMARA HERNANDEZ MORA, a Venezuelan citizen, of legal age and domiciled in Caracas, bearer of Identity Card No. 6508588, Public Translator in the English Language in and for the Republic of Venezuela, pursuant to License granted by the Ministry of Justice, dated April 29, 1996, published in Official Gazette of the Republic of Venezuela No. 35896, dated June 21, Nineteen Hundred and Ninety- Six, and duly registered with the Principal Public Registry Office of the Federal District on April 30, 1996, under No. 233, folio 233, Volume 6, and with the Sixth Court of First Instance for Civil, Commercial and Traffic Matters for the Judicial Circuit of the Metropolitan Area of Caracas on May 28, 1996, File No. 96873, DO HEREBY CERTIFY: A document in the Spanish Language has been submitted to me whose faithful translation into the English Language reads as follows:-----

[Letterhead of MANPA]

Caracas, May 19, 2004.

Messrs.

NATIONAL SECURITIES AND EXCHANGE COMMISSION

City.-

Attention: Lucia Salvatierra

In answer to your correspondence dated May 13, 2004 requesting an explanation of the net income amounting to Bs.22,642,841 million for the year 2003 taken as a base for decreeing dividends which differs from the net income of the audited financial statements for the year 2003 amounting to Bs.27,887 million in Note 14, we do hereby make known that the calculation made is as follows:

AUDITED FINANCIAL STATEMENTS IN CONSTANT BOLIVARS AT DECEMBER 2003

Income before taxes	MBs.35,720,111
Less Income tax provision	MBs.(9,228,222)
Less Participation in results from subsidiary and affiliate	MBs.(3,358,782)
Less Minority interests	MBs.(263,838)
Less Statutory participation	MBs.(226,428)
	MBs.22,642,841

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OFFICE OF INTERNATIONAL
CORPORATE FINANCE



The income amounting to Bs.27,887 million as indicated in Note 14 corresponds to MANPA without the shareholder's equity participation in affiliates.

In regard to other requirements, attached please find:

- Updated list of company shareholders in alphabetic order, with Identity Card and/or RIF (tax registry number), with number of shares and shares percentage.
- Single financial statements of MANPA at 12/31/2003 with shareholder's equity participation.

Having no further matter to discuss,

Sincerely,

Leticia Level (signed) Illegible.

Corporate Planning Manager.

Phone 901 2335 Fax 901 2317 -----

MANUFACTURAS DE PAPEL, C.A. (MANPA) S.A.C.A

BALANCE SHEET

AT DECEMBER 31, 2003

IN CONSTANT BOLIVARS AT DECEMBER 31, 2003

(Stated in thousand bolivars)

ASSETS

CURRENT ASSETS:

Cash and cash equivalents	12,604,692
Bills and accounts receivable, net	62,467,467
Advances to suppliers and others	2,996,080
Inventories –net	41,781,075
Expenses paid in advance	571,937

Total current assets **120,421,251**

LONG-TERM SPARE PARTS INVENTORY **8,302,703**

INVESTMENTS IN AFFILIATES – Net **244,879,959**

PROPERTY, PLANT AND EQUIPMENT – Net **161,478,696**

LEGAL ADVISORY OFFICE

TORRE COUNTRY CLUB PISO 13

PRESENT.-

Dear sirs:

Attached please find list of shareholders in alphabetical order, with I.D. Cards and shares percentage. Dra. Nelly González requested such list.

Should you have any further request please do not hesitate to contact us.

Sincerely,

VENEZOLANO DE CREDITO, S.A. BANCO UNIVERSAL

TRANSFER AGENT MANAGEMENT

BEATRIZ SERRAO (signed) Illegible.

Translator's note:

At the bottom margin there is a wet seal that reads as follows: "Received. May 18, 2004. Manufacturas de Papel, C.A." At the upper right margin of each folio originally written in Spanish there is a wet seal that reads as follows: "National Securities and Exchange Commission. 2004 May 20 PM 3:03. FILE RECEIVED." -----

The foregoing is the true and exact translation of the attached original document IN WITNESS WHEREOF I have hereunto set my hand and affixed my seal in Caracas, today, May 31st, 2004.


JUDITH HERNANDEZ MORA
CERTIFIED PUBLIC TRANSLATOR


MANUFACTURAS DE PAPEL, C.A. (MANPA) S.A.C.A.
STATEMENT OF MOVEMENTS IN EQUITY ACCOUNTS
Re-stated in constant currency at December 31, 2003
(Stated in thousands bolivars)

	Capital stock	Updated net balance for future capital increases	Accrued result from translation of foreign subsidiary	Legal Reserve	Updated net balance of retained earnings	Undistributed	Result from holding non-monetary assets	Total Equity
BALANCES AT DECEMBER 31, 2002	116,115,407	-	91,868	11,611,540	198,427,221	25,751,774	138,718,049	491,715,957
Cash dividends	-	-	-	-	-	(25,227,267)	-	(25,227,267)
Net profit	-	-	-	-	-	22,869,269	-	22,869,269
Accrued result from translation of foreign subsidiary	-	-	(57,627)	-	-	-	-	(57,627)
Result for holding non-monetary assets	-	-	-	-	-	-	(38,937,258)	(38,937,258)
BALANCES AT DECEMBER 31, 2003	116,115,407	-	34,339	11,611,540	198,427,221	23,393,776	99,780,791	490,383,074



SHAREHOLDER	NAME	ID/RF	TOTAL SHARES	A SHARES	B SHARES	PERCENTAGE	ACCUMULATED
MAN000000016800	AÑEZ DELFINO ALBERTO ENRI	3,663,396	3,343	3,343	0	0.00014	0.00014
MAN0000000067500	AÑEZ DE HERRERA SUSANA DE	4,766,201	78,750	78,750	0	0.00343	0.00357
MAN0000000067300	AÑEZ DELFINO ARNALDO JOSE	3,657,855	15,246	15,246	0	0.00066	0.00423
MAN0000000067600	AÑEZ DELFINO DE UZCATEGUI	5,300,488	78,750	78,750	0	0.00343	0.00766
MAN0000000067400	AÑEZ DELFINO GUSTAVO ALFR	3,663,397	8,750	8,750	0	0.00038	0.00804
MAN0000000128000	A ON CUERPO GUSTAVO RICAR	6,925,755	2,800	2,800	0	0.00012	0.00816
MAN0000000134700	ABASCAL ALVAREZ RAMON OBD	248,144	879	879	0	0.00003	0.00819
MAN0000000060100	ABREU MACHADO RICHARD RAF	9,416,155	1,386	1,386	0	0.00006	0.00825
MAN0000000158000	ACOSTA FRAGACHAN FRANCISC	6,816,184	2,500	2,500	0	0.00010	0.00835
MAN0000000134300	ACOSTA SIMON JUAN ROBERTO	6,161,694	15,000	15,000	0	0.00065	0.00900
MAN0000000021600	ACTIVADORES SOC. DE CORRE	J003456055	25,000	25,000	0	0.00108	0.00108
MAN0000000024900	ACUÑA PIMENTELKEILA JOSE	6,253,035	378	378	0	0.00001	0.01009
MAN0000000146100	ADRIANZA ALVAREZ MINERVA	1,075,032	9,300	9,300	0	0.00040	0.10490
MAN0000000062800	AGROPECUARIA 27 DE MAYO, C	J002072482	6,972	6,972	0	0.00030	0.01079
MAN0000000056200	AGUIRRE FIGUEROA JOSE	7,554,034	1,386	1,386	0	0.00006	0.01085
MAN0000000076100	AGUIRRE MARTINEZ WILSON R	6,863,944	2,100	2,100	0	0.00009	0.01094
MAN0000000136900	AGUIREBEITIA AZPIRI JOSE	2,952,454	20,000	20,000	0	0.00087	0.01181
MAN0000000138400	ALBANEZ BARNOLA BENJAMIN	3,666,437	5,000	5,000	0	0.00021	0.01202
MAN0000000169200	ALBARRACIN DE DELGADO LIG	1,743,811	300	300	0	0.00001	0.01203
MAN0000000072600	ALCANTARA LANSBERG LARA C	13,338,381	8,400	8,400	0	0.00036	0.01239
MAN0000000048500	ALMEIDA GIL MARIA DEL CAR	8,743,207	1,134	1,134	0	0.00004	0.01243
MAN0000000075400	ALMEIDA MARTINS ALFONSO	6,463,879	87,500	87,500	0	0.00381	0.01624
MAN0000000059400	ALMERIDA SALAZAR ISBELIA	2,761,454	1,890	1,890	0	0.00008	0.01634
MAN0000000055000	ALVAREZ GONZALEZ VICTOR S	2,080,365	363,988	363,988	0	0.01586	0.03218



SHAREHOLDER	NAME	ID/IF	TOTAL SHARES	A SHARES	B SHARES	PERCENTAGE	ACCUMULATED
MANO000000163300	ALZURUTT SANCHEZ RICHAR J	3,989,648	23,000	23,000	0	0.00100	0.03318
MANO000000153500	ANDERSON ROSALES CARLOS E	3,838,246	8,700	8,700	0	0.00037	0.03355
MANO000000060200	APARICIO ARGENTIS ANTONIO	7,188,231	1,890	1,890	0	0.00008	0.03363
MANO000000056600	APONTE ALVARADO HUGO ALIR	3,349,157	1,890	1,890	0	0.00008	0.03371
MANO000000060300	APONTE TOVAR JOSE CUPERTI	2,844,635	1,890	1,890	0	0.00008	0.03379
MANO000000086000	ARANA PERROZA CARLOS JESUS	3,765,221	51,000	51,000	0	0.00222	0.03601
MANO000000188600	ARANCIBIA MONCADA SILVIA	8,877,383	32,650	32,650	0	0.00142	0.03743
MANO000000035800	ARAQUE BENZO EDUARDO JOSE	4,775,544	1,764	1,764	0	0.00007	0.03750
MANO000000060700	ARAUJO DE SILVA DAIXI NOR	7,220,897	1,890	1,890	0	0.00008	0.03758
MANO000000014200	ARENAS NELSON	3,054,578	1,079	1,079	0	0.00004	0.03762
MANO000000059500	AREVALO JULIO ZENON	2,239,800	1,890	1,890	0	0.00008	0.03770
MANO000000144800	ARISMENDI DELFINO ANA MAR	11,234,712	4,100	4,100	0	0.00017	0.03787
MANO000000143100	ARISMENDI DELFINO BEATRIZ	9,967,719	5,100	5,100	0	0.00022	0.03809
MANO000000144900	ARISMENDI MELCHERT JUAN B	2,154,186	8,200	8,200	0	0.00035	0.03844
MANO000000121200	ARISTIGUETA LANDAETA EDUA	6,558,032	23,100	23,100	0	0.00100	0.03944
MANO00000012100	ARMANCA BIENES RAICES	J303139027	49,847,580	49,847,580	0	2.17294	2.21238
MANO000000056700	ARROYO BOLIVAR JOSE DOMIN	10,669,636	1,890	1,890	0	0.00008	2.21246
MANO000000078700	ASENCIO SUESCUN LUIS ALFO	1,573,152	3,000	3,000	0	0.00013	2.21259
MANO000000160900	ASUAJE YEPEZ CARLOS JOSE	6,928,306	15,000	15,000	0	0.00065	2.21324
MANO000000127300	ASUNCION DO ROZARIO MIGUE	6,127,283	1,000	1,000	0	0.00004	2.21328
MANO000000179300	ATRAMIZ VALI ELIAS	2,935,310	100,000	100,000	0	0.00435	2.21763
MANO000000145900	AVILA CABARCAS REINALDO A	6,257,988	5,010	5,010	0	0.00021	2.21784
MANO000000063600	AZUCAR MOLTALBAN, S.A.	J000027935	1,435,770	1,435,770	0	0.06258	2.28042
MANO000000118800	BACAL TEITELBOIM MARIO	6,265,146	15,200	15,200	0	0.00066	2.28048



SHAREHOLDER	NAME	ID/IF	TOTAL SHARES	A SHARES	B SHARES	PERCENTAGE	ACCUMULATED
MANO00000087200	BAIZ ANDRADE OSCAR	10,709	18,000	18,000	0	0.00078	2.28186
MANO000000146500	BALBAS OLIVEROS OMAR JESU	3,655,672	5,000	5,000	0	0.00021	2.28207
MANO000000037600	BALL FERRERO OLY ARLETTE	6,974,690	42	42	0	0.00000	2.28207
MANO000000070700	BANCO DE INVERSION BANCAR	J080091809	52,500	52,500	0	0.00228	2.28435
MANO000000071000	BANEX VALORES	J300353141	7,200	7,200	0	0.00031	2.28466
MANO000000025100	BANGUAIIRA FONDO MUTUAL	J003530557	1,008	1,008	0	0.00004	2.28470
MANO000000100500	BASALO YANEZ RICARDO JOSE	2,940,212	10,000	10,000	0	0.00043	2.28513
MANO000000070300	BCO. DE VZLA S.A.B.U.FIDEI	J000029482	3,300	3,300	0	0.00014	2.28527
MANO000000171900	BEAR STERNS SECURITIES C	J3301021452	21	21	0	0.00000	2.28527
MANO000000056800	BECERRA SEPULVEDA EUSTACI	4,829,890	1,890	1,890	0	0.00008	2.28535
MANO000000009300	BECKER CARDENAS FREDDY JO	6,257,141	902,730	902,730	0	0.03935	2.32470
MANO000000199500	BEE SUSAN MARY	11,944,008	100	100	0	0.00000	2.32470
MANO000000063800	BELANDRIA MARCO	3,793,668	5,250	5,250	0	0.00022	2.32492
MANO000000150000	BERACHA SAIDMAN ROBERTO	3,967,924	40,000	40,000	0	0.00174	2.32666
MANO000000186300	BERNITA LOHT MANFRED	568,246	70,000	70,000	0	0.00305	2.32971
MANO000000123300	BEROTERAN TELLEZ SONIA C	6,442,032	1,100	1,100	0	0.00004	2.32975
MANO000000011900	BERTOLINI BETALLI DANIEL	3,176,146	89,754	89,754	0	0.00391	2.33366
MANO000000045300	BIMBLICH SANDOR ARIEH	11,227,252	294	294	0	0.00001	2.33367
MANO000000056900	BLANCO BOLIVAR SONIA MAI	7,257,602	1,386	1,386	0	0.00006	2.33373
MANO000000059600	BLANCO JULIAN JOSE	8,471,709	1,134	1,134	0	0.00004	2.33377
MANO000000118700	BLANCO PARDO ABEL	6,319,742	3,200	3,200	0	0.00013	2.33390
MANO000000048700	BLANCO PINTO MARIBEL ELIZ	4,432,725	1,764	1,764	0	0.00007	2.33397
MANO000000164300	BLASSINI OTERO SUSANA CRI	6,972,849	2,000	2,000	0	0.00008	2.33405
MANO000000144100	BLAVIA GOMEZ JUAN ANDRES	11,595,061	1	1	0	0.00000	2.33405



SHAREHOLDER	NAME	ID/IF	TOTAL SHARES	A SHARES	B SHARES	PERCENTAGE	ACCUMULATED
MANO00000013600	BOLIVAR F.M. DE VZLA. F.M.	J002966645	34,042	34,042	0	0.00148	2.33553
MANO000000141200	BONOS & ACCIONES CARACAS	J000829438	230,000	230,000	0	0.01002	2.34555
MANO00000019600	BOUTOROFF SEMENENKO NICOL	6,155,162	168	168	0	0.00000	2.34555
MANO00000028100	BOUZAGLOU ABRAHAM ALBERTO	6,126,055	10,458	10,458	0	0.00045	2.34600
MANO00000057100	BOWEL LEWIS ALBERTO JOHN	1,158,996	1,890	1,890	0	0.00008	2.34608
MANO000000104400	BRACHO SIERRA JOSE LUIS	242,384	26,000	26,000	0	0.00113	2.34721
MANO000000140200	BRANDWAJN POLER MAXIM JAC	13,308,298	1,000	1,000	0	0.00004	2.34725
MANO000000041100	BRETON DE MAURY MILDRED	42,674	2,309,328	2,309,328	0	0.10066	2.44791
MANO000000028700	BRICE BRAUN ALVARO	3,659,996	5,292	5,292	0	0.00023	2.44814
MANO000000007600	BRICE O LUJAN ALFREDO JO	6,824,422	7,182	7,182	0	0.00031	2.44845
MANO000000137500	BRICE'NO MARIN NELSON OCTA	6,915,707	400	400	0	0.00001	2.44846
MANO000000107100	BROWN BROTHERS HARRIMAN &	J308858544	140,000,000	140,000,000	0	6.10285	8.55131
MANO000000026600	BRUTTINI SILVA GIORGIO	9,970,210	252	252	0	0.00001	8.55132
MANO000000157700	BUITRAGO GURRERO PABLO	1,518,839	10,000	10,000	0	0.00043	8.55175
MANO000000192200	BUSTAMANTE CACERES JORGE	3,312,895	13,030	13,030	0	0.00056	8.55231
MANO000000202800	BUSTILLOS DE AÑEZ MARIA V	4,766,497	2,121,839	2,121,839	0	0.09249	8.64480
MANO000000084400	BUSTILLOS GIL FRANCISCO A	3,865,301	2	2	0	0.00000	8.64480
MANO000000075800	C.C.C.M. CONINVENCA CREDIT	J301819632	1,260	1,260	0	0.00005	8.64485
MANO000000156000	C.V.V. CAJA VENEZOLANA DE	J300187934	75,090,802	75,090,802	0	3.27334	11.91819
MANO000000038500	CADAVID MORENO LEOPOLDO A	5,617,274	1,428	1,428	0	0.00006	11.91825
MANO000000075200	CAJA DE AHORROS EMPLEADOS	J000000000	28	28	0	0.00000	11.91825
MANO000000103900	CALADO LEAL CARLOS MANUEL	9,289,931	18,000	18,000	0	0.00078	11.91903
MANO000000076600	CALATRAVA DE OLIVARES MAR	219,225	55,500	55,500	0	0.00241	11.92144
MANO000000120900	CALDERON MARTINEZ ENRIQUE	3,182,688	5,500	5,500	0	0.00023	11.92167



SHAREHOLDER	NAME	ID/IRF	TOTAL SHARES	A SHARES	B SHARES	PERCENTAGE	ACCUMULATED
MAN000000191300	CALVI O MOREIRA ESTHER ES	1,737,516	28,500	28,500	0	0.00124	11.92291
MAN000000027900	CALZADA DE HERNANDEZ MARI	6,064,481	10,064	10,064	0	0.00043	11.92334
MAN0000000079300	CAMAIONI BALDINI ANTONIO	6,276,564	15,000	15,000	0	0.00065	11.92399
MAN000000018100	CAMPOS MURILLO ELISEO	81,752,778	420	420	0	0.00001	11.92400
MAN000000016900	CAMPOS SORGA MARIANA	685,090	3,500	3,500	0	0.00015	11.92415
MAN000000065600	CANELLA DE DIAZ SONIA	4,351,865	16,800	16,800	0	0.00073	11.92488
MAN000000065900	CANELLA DE MILLAN ELIZABE	4,351,867	16,800	16,800	0	0.00073	11.92561
MAN000000065700	CANELLA PANZARELLI ZEYLA	5,963,543	16,800	16,800	0	0.00073	11.92634
MAN000000168300	CAPO LINARES JOSE RAFAEL	7,683,413	12,500	12,500	0	0.00054	11.92688
MAN000000058800	CARACAS ANDRADE LAUREANO	9,645,202	1,890	1,890	0	0.00008	11.92696
MAN000000130600	CARBALLO DE DIAZ MARGARIT	1,718,702	5,200	5,200	0	0.00022	11.92718
MAN000000187600	CARBONELL DE GOMEZ RUIZ L	5,304,989	18,000	18,000	0	0.00078	11.92796
MAN000000002100	CARDENAS DE BURRON GRACIE	6,184,996	1,824,606	1,824,606	0	0.07953	12.00749
MAN000000002200	CARDENAS DE YERENA MORELL	4,350,928	3,738	3,738	0	0.00016	12.00765
MAN000000059800	CARDENAS SANCHEZ WILLIAM	4,231,978	1,134	1,134	0	0.00004	12.00769
MAN000000048900	CARNEVALI FERNANDEZ FERNA	4,232,664	23,940	23,940	0	0.00104	12.00873
MAN000000030500	CARPIO DELFINO MIGUEL ENR	3,178,324	229,901	229,901	0	0.01002	12.01875
MAN000000150100	CARRERO CUBEROS BERNABE	642,297	5,000	5,000	0	0.00021	12.01896
MAN000000083600	CARRILLO ACOSTA CIPRIANO	3,969,619	100	100	0	0.00000	12.01896
MAN000000176600	CARRILO HERNANDEZ NUBIA	4,446,111	400	400	0	0.00001	12.01897
MAN0000000076400	CARVAJAL CHITTY HUMBERTO	6,910,898	1,500	1,500	0	0.00006	12.01903
MAN0000000090900	CASTILLO JOSE EDECIO	3,921,437	650	650	0	0.00002	12.01905
MAN0000000098100	CEBALLOS LOPEZ IRVING	2,780,050	10,000	10,000	0	0.00043	12.01948
MAN000000066700	CHACIN LLAMOZAS MARCEL	7,191,552	52,500	52,500	0	0.00228	12.02176



VENEZOLANO DE CREDITO S.A., BANCO UNIVERSAL
TRANSFER AGENT
SHAREHOLDERS REPORT
COMPANY: MANUFACTURAS DE PAPEL C.A. S.A.C.A.
SHARE TYPE => ALL

DATE: 05/14/04
PAGE 6

SHAREHOLDER	NAME	IDRIF	TOTAL SHARES	A SHARES	B SHARES	PERCENTAGE	ACCUMULATED
MAN000000082600	CHANG HUNG YUNG YEN	6,127,542	30,000	30,000	0	0.00130	12.02306
MAN0000000191700	CHAPELLIN GARCIA GUSTAVO	11,225,412	56,732	56,732	0	0.00247	12.02553
MAN0000000110600	CHASEWOOD FINANCIAL, S.A.	J303821456	24,768,085	24,768,085	0	1.07968	13.10521
MAN0000000089700	CHAZZAQUI PI A RAUF	10,204,146	6,000	6,000	0	0.00026	13.10547
MAN0000000133500	CICHELLA MILLANI REINALDO	15,976,040	4,150	4,150	0	0.00018	13.10565
MAN0000000135500	CICHELLA MILLANI ALEJAND	6,816,715	4,150	4,150	0	0.00018	13.10583
MAN0000000133400	CICHELLA MILLANI SSERGIO	13,337,190	4,150	4,150	0	0.00018	13.10601
MAN0000000071800	CISNERO DE DAVILA MARIA T	5,532,335	252,000	252,000	0	0.01098	13.11699
MAN0000000071700	CISNEROS GOMEZ MARIA DE LA	4,822,294	33,680	33,680	0	0.00146	13.11845
MAN0000000080200	CLARIDGE, LTD.	J303120792	350,000,000	350,000,000	0	15.25712	28.37557
MAN0000000021200	COBHAM SCOTT STHEPHEN EDW	82,093,859	1,050	1,050	0	0.00004	28.37561
MAN0000000156500	COBO FLORES JOSE RAMON	6,162,404	4,000	4,000	0	0.00017	28.37578
MAN0000000018000	COLELLAS SIMOZA FRANCISCO	5,967,346	4,452	4,452	0	0.00019	28.37597
MAN0000000091900	COLINA DE MOLERO MAGDA JO	6,154,312	500	500	0	0.00002	28.37599
MAN0000000057000	COLINA NESTOR RAFAEL	7,366,132	1,890	1,890	0	0.00008	28.37607
MAN0000000190300	COLMERARES ALTUVE ROSA MA	5,965,060	11,500	11,500	0	0.00050	28.37657
MAN0000000045900	COLMERNARES LUIS EDUARDO	0	61,740	61,740	0	0.00269	28.37926
MAN0000000175400	COLUCCIO PEREIRA EDUARDO	12,261,485	5,000	5,000	0	0.00021	28.37947
MAN0000000041900	CONDE DELFINO GUSTAVO EMI	3,151,827	682,080	682,080	0	0.02973	28.40920
MAN0000000014500	CONDE DELFINO VALENTINA I	3,484,561	10,752	10,752	0	0.00046	28.40966
MAN0000000042400	CONDE ROTUNDO EMILIO LUIS	13,309,477	31,668	31,668	0	0.00138	28.41104
MAN0000000092300	CONSORCIO AMERIVAL, C.A.	J303229638	12,800	12,800	0	0.00055	28.41159
MAN0000000027400	CONSTRUCTORA TRAMONTANA,	J002176725	182,400	182,400	0	0.00795	28.41954
MAN0000000193200	CONTERNO BUGINI GUIDO JOS	4,445,875	60,000	60,000	0	0.00261	28.42215



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MAN000000099900	CONTRERAS CASARES FRANCIS	5,310,238	200	200	0	0.00000	28.42215
MAN000000170700	CONZO#0 NAVARRO CARMEN VI	914,680	740	740	0	0.00003	28.42218
MAN000000064000	CORDERO DE HERRERA MARIAN	7,254,309	5,250	5,250	0	0.00022	28.42240
MAN000000020600	CORNIELES RAMON ENRIQUE	215,333	210	210	0	0.00000	28.42240
MAN000000162300	CORPORACION ALZURAVI, C.A.	J304414234	23,000	23,000	0	0.00100	28.42340
MAN000000028900	CORPORACION ARAPACOA, C.A.	J003620351	2,910	2,910	0	0.00012	28.42352
MAN000000183400	CORPORACION INFISA, C.A.	J304182201	1,000	1,000	0	0.00004	28.42356
MAN0000000011800	CORPORACION RIMCAR, C.A.	J002510900	32,780	32,780	0	0.00142	28.42498
MAN0000000061900	CORREA DE GONZALEZ MARIA	4,459,236	1,560	1,560	0	0.00006	28.42504
MAN000000100300	CORREDOR DIAZ NORBERTO TE	6,845,872	4,920	4,920	0	0.00021	28.42525
MAN000000179600	CONSTANTE TOGLIA MICHELLE	9,881,238	5,000	5,000	0	0.00021	28.42546
MAN0000000080300	COVA FRANCO LUIS LEOPOLDO	5,969,587	3,000	3,000	0	0.00013	28.42559
MAN0000000026200	DA COSTA MONTEIRO JOAQUIN	6,919,615	1,764	1,764	0	0.00007	28.42566
MAN000000195200	DALMA HOLDINGS A.V.V.	J305532966	4,232,374	4,232,374	0	0.18449	28.61015
MAN000000181800	DAPARTE REBODERO MARIA IS	6,970,615	16,500	16,500	0	0.00071	28.61086
MAN000000171600	DAVILA AVENDA O SYR GERMA	11,314,861	2,300	2,300	0	0.00010	28.61096
MAN0000000049100	DE BASILIO DA SILVA MARIA	7,269,168	1,134	1,134	0	0.00004	28.61100
MAN0000000011400	DE DALMADY YANTZEN NICOLA	6,555,930	756	756	0	0.00003	28.61103
MAN0000000047200	DE DURAN EMILIA	0	882	882	0	0.00003	28.61106
MAN0000000023000	DE FREITAS RODRIGUEZ JOSE	5,577,538	420	420	0	0.00001	28.61107
MAN0000000047100	DE LA PORTA OLGA R.	0	882	882	0	0.00003	28.61110
MAN0000000070200	DE SOUSA JOAO ISMAEL	10,824,127	10,500	10,500	0	0.00045	28.61155
MAN0000000047000	DE UXCATEGUI MARINA	0	882	882	0	0.00003	28.61158
MAN0000000064900	DEL GALLO GALLO JOSE LUIS	6,209,259	78,750	78,750	0	0.00343	28.61501



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MANO00000046000	DELFINO ARRIENS ENRIQUE	0	53,424	53,424	0	0.00232	28.61733
MANO000000203700	DELFINO BERTRAN SILVANA	15,182,081	67,583	67,583	0	0.00294	28.62027
MANO000000067700	DELFINO DE AÑEZ TERESITA	209,719	78,750	78,750	0	0.00343	28.62370
MANO000000071900	DELFINO DE ARISMENDI BEAT	3,180,818	126,000	126,000	0	0.00549	28.62919
MANO000000188900	DELFINO DE VERNET VIVIANNE	7,251,120	84,000	84,000	0	0.00366	28.63285
MANO000000132400	DELFINO GOMEZ JOSE IGNACI	7,251,132	5,000	5,000	0	0.00021	28.63306
MANO000000007100	DELFINO MONZON JUAN RAFAE	3,659,618	72,720	72,720	0	0.00316	28.63622
MANO000000000072	DELFINO MONZON RICARDO	6,820,919	11,970	11,970	0	0.00052	28.63674
MANO0000000031900	DELFINO PARRA ELENA MARGA	6,398,408	640,490	640,490	0	0.02792	28.66466
MANO000000007400	DELFINO PARRA MARIA ANGEL	11,306,359	1,440	1,440	0	0.00006	28.66472
MANO0000000033100	DELFINO PARRA MARIANA DE	6,827,537	1,050	1,050	0	0.00004	28.66476
MANO0000000064700	DELFINO SUBERO GUSTAVO AN	10,338,719	103,244	103,244	0	0.00450	28.66926
MANO0000000064500	DELFINO SUBERO VIRGINIA	5,305,004	103,244	103,244	0	0.00450	28.67376
MANO000000106500	DELFINO THORMAHLEN ALBERT	5,967,813	4,800,000	4,800,000	0	0.20924	28.88300
MANO0000000007800	DELFINO THORMAHLEN ALEJAN	3,659,619	25,904	25,904	0	0.00112	28.88412
MANO000000180700	DELGADO MORA SOLEDAD DEL	5,021,068	3,200	3,200	0	0.00013	28.88425
MANO0000000043800	DESARROLLOS KOTUFA, C.A.	J002495561	27,720	27,720	0	0.00120	28.88545
MANO000000149000	DE BARI NAPOLITANO SEBAST	5,302,101	476	476	0	0.00002	28.88547
MANO000000177800	DI GENOVA CHIMIENTI ADRIA	9,968,280	4,500	4,500	0	0.00019	28.88566
MANO0000000095600	DI STEFANO DI GIACOMO FRA	4,680,929	22,000	22,000	0	0.00095	28.88661
MANO000000195100	DIANDRA HOLDING A.V.V.	J305533067	5,617,374	5,617,374	0	0.24487	29.13148
MANO000000189600	DIAZ DE FARO SILVIA MARGA	3,665,350	3,000,000	3,000,000	0	0.13077	29.26225
MANO000000101200	DIAZ DE MARIO XIOMARA MA	5,570,932	41,740	41,740	0	0.00181	29.26406
MANO000000185300	DIAZ DELFINO MARIOLGA	4,771,501	2,500,000	2,500,000	0	0.10897	29.37303



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MANO000000189400	DIAZ DELFINO RAFAEL JOSE	3,665,351	2,527,450	2,527,450	0	0.11017	29.48320
MANO000000089100	DIAZ GONZALEZ KEISTHER MA	5,465,032	6,000	6,000	0	0.00026	29.48346
MANO000000023100	DIAZ GONZALEZ LEONARDO JO	82,074,778	1,050	1,050	0	0.00004	29.48350
MANO000000061500	DIAZ YANEZ FERNANDO CARME	4,873,952	12,600	12,600	0	0.00054	29.48404
MANO000000131600	DILLER RAUCH SIEGFRED JO	3,718,864	8,000	8,000	0	0.00034	29.48438
MANO000000174700	DINIZ CORREIA JOAO GABRIE	6,132,980	3,000	3,000	0	0.00013	29.48451
MANO000000105200	DISTRIBUIDORA RIMERO, C.A.	J001541624	1,000	1,000	0	0.00004	29.48455
MANO000000054700	DITTMER MANZANO EGBERT	2,840,096	2,777,938	2,777,938	0	0.12109	29.60564
MANO000000036400	DODEL ROURE PIERRE HENRI	954,238	420	420	0	0.00001	29.60565
MANO000000024500	DOMINGUEZ GRATEROL JUAN C	6,910,556	8,946	8,946	0	0.00038	29.60603
MANO000000041300	DREISSIG EHRlich SIEGFRIE	6,249,499	986,684	986,684	0	0.04301	29.64904
MANO0000000203300	DREISSIG TOVAR INGRID XIO	6,914,352	1,000,000	1,000,000	0	0.04359	29.69263
MANO000000156300	DRUMOND VASCONCELOS NELSON	6,325,149	6,500	6,500	0	0.00028	29.69291
MANO000000128700	DUARTE CONTRERAS SANTIAGO	6,317,266	270	270	0	0.00001	29.69292
MANO000000193600	DUHAU NELSON ALBERTO JUAN	6,285,948	60,000	60,000	0	0.00261	29.69553
MANO000000057200	DURAN LUGO LESBIA CRUZ	4,434,926	1,764	1,764	0	0.00007	29.69560
MANO000000067000	DURO DE ELLIS MARIA LUISA	8,729,872	78,750	78,750	0	0.00343	29.69903
MANO000000198100	DUTCH MILL CORPORATION A	J0000000000	12,384,043	12,384,043	0	0.53984	30.23887
MANO000000110200	EGUEZ DE LIMES REMY MARIT	81,274,533	1,225	1,225	0	0.00005	30.23892
MANO000000153700	EGUI DE MACHADO CRISTINA	55,748	26,200	26,200	0	0.00114	30.24006
MANO000000164400	ELBITAR CESIN JESUS ROLA	583,440	10,000	10,000	0	0.00043	30.24049
MANO000000066800	ELLIS ALVAREZ DE LUGO AND	6,844,946	78,750	78,750	0	0.00343	30.24392
MANO000000067100	ELLIS ALVAREZ DE LUGO EDW	5,537,956	78,750	78,750	0	0.00343	30.24735
MANO000000066900	ELLIS GARCIA DE LA CONCHA	264,863	78,750	78,750	0	0.00343	30.25078



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MAN000000108800	ELOVIC SCHUTZBERGER ROBER	5,531,540	30,000	30,000	0	0.00130	30.25208
MAN000000112000	EMMANUELLI GRAELLS CARLOS	6,266,167	98	98	0	0.00000	30.25208
MAN000000165900	EMPERADOR MARQUEZ LEONARD	7,947,526	12,000	12,000	0	0.00052	30.25260
MAN000000026500	ERASO RODRIGUEZ RICARDO J	6,844,912	4,592	4,592	0	0.00020	30.25280
MAN000000016700	ESAYAG DE BENARROCH NANCY	4,769,871	6,500	6,500	0	0.00028	30.25308
MAN0000000019300	ESCOBAR DE GARCIA ELIGIA	2,570,479	1,302	1,302	0	0.00005	30.25313
MAN0000000054100	ESCOBAR RODRIGUEZ YUNEIDA	6,825,226	5,040	5,040	0	0.00021	30.25334
MAN0000000046600	ESPEJO EDGAR EDUARDO	0	5,922	5,922	0	0.00025	30.25359
MAN0000000167200	ESTEVES CONZO O DAVID NIK	3,797,303	1,000	1,000	0	0.00004	30.25363
MAN0000000044600	ESTUDIOS IDEFIX, S.R.L.	J002304642	10,248	10,248	0	0.00044	30.25407
MAN0000000094700	FALCON MORALES FRANCISCO	6,932,707	70,000	70,000	0	0.00305	30.25712
MAN0000000051100	FARINA FRIXA ANA MARIA	4,837,005	12,138	12,138	0	0.00052	30.25764
MAN0000000195500	FDO. DE GTIA. DEPOSITOS Y P	J002151889	30,912	30,912	0	0.00134	30.25898
MAN0000000054200	FEBRES CORDERO DE PEREZ B	1,758,807	20,764	20,764	0	0.00090	30.25988
MAN0000000020400	FEBRES PEREZ JOSE ALBERTO	5,972,132	1,302	1,302	0	0.00005	30.25993
MAN0000000003300	FEDOSEJEVS SCHFLERS GEOR	2,066,636	90,946	90,946	0	0.00396	30.26389
MAN0000000168900	FERNANDEZ HERRERA JORGE F	7,221,204	12,000	12,000	0	0.00052	30.26441
MAN0000000159300	FIGUEIRA JORGE LUIS	8,837,512	30,000	30,000	0	0.00130	30.26571
MAN0000000122300	FIGUEROA COLLAZO JOHANNA	13,311,600	500	500	0	0.00002	30.26573
MAN0000000164000	FINANCIERA DEL VALLE, C.A.	J302923611	4,000	4,000	0	0.00017	30.26590
MAN0000000179500	FONDO COMUN, C.A. BANCO UN	J307781890	10,000	10,000	0	0.00043	30.26633
MAN0000000132100	FONT. CARVALLO EDUARDO JOS	6,560,336	500	500	0	0.00002	30.26635
MAN0000000062700	FREDERICK HOLDING INC.	J	3,908,142	3,908,142	0	0.17036	30.43670
MAN0000000033900	FRESCO DIJAN ENRIQUE	6,197,455	5,964	5,964	0	0.00025	30.43696



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MAN000000016300	FREYRE DE RICOL LOURDES	5,173,550	8,610	8,610	0	0.00037	30.43733
MAN0000000045800	FUENTES GILLY MANUEL JOSE	0	124,886	124,886	0	0.00544	30.44277
MAN0000000000100	FUNDACION CARLOS DELFINO	J001639560	100,511,658	100,511,658	0	4.38148	34.82425
MAN0000000174400	GAINZA ROS JOSE LUIS	7,811,611	6,000	6,000	0	0.00026	34.82451
MAN0000000185600	GALARAGA RODRIGUEZ MARIT	4,852,496	3,400	3,400	0	0.00014	34.82465
MAN0000000063400	GARABAN PAEZ FREDYS DE JE	2,173,906	17,828	17,828	0	0.00077	34.82542
MAN0000000046700	GARABAN PEREZ FREDDY	0	5,670	5,670	0	0.00024	34.82566
MAN0000000059700	GARCIA BLANCO LUISA JOSEF	2,996,540	1,890	1,890	0	0.00008	34.82574
MAN0000000042900	GARCIA CHACON PAULA LIZBE	6,365,400	42	42	0	0.00000	34.82574
MAN0000000060800	GARCIA RIODRIGUEZ JOSE LUI	4,466,213	1,890	1,890	0	0.00008	34.82582
MAN0000000121400	GARCIA RODRIGUEZ PEDRO DI	0	4,000	4,000	0	0.00017	34.82599
MAN0000000014000	GARCIA SANOJA SIXTO JOSE	5,402,528	420	420	0	0.00001	34.82600
MAN0000000156200	GARCIA SILVA MARITZA JOSE	5,365,211	52,708	52,708	0	0.00229	34.82829
MAN0000000027000	GASIA GONZALEZ IGNACIO	3,840,187	420	420	0	0.00001	34.82830
MAN00000000201900	GAUDIO DE CLAMENS ALBA	2,776,303	6,300	6,300	0	0.00027	34.82857
MAN00000000201700	GAUDIO KEMPIS LIVIA	3,630,803	6,300	6,300	0	0.00027	34.82884
MAN00000000201800	GAUDIO KEMPIS MARIO ALBER	1,873,991	6,300	6,300	0	0.00027	34.82911
MAN0000000059000	GENTILE NIEVES GINELA FLO	9,649,778	1,890	1,890	0	0.00008	34.82919
MAN0000000117200	GERMAN GARCIA MARTIN JOSE	9,410,767	2,400	2,400	0	0.00010	34.82929
MAN0000000177700	GIL ALVAREZ BOLIVIA GIOCO	10,711,576	1,000	1,000	0	0.00004	34.82933
MAN0000000051200	GIL BRACHO ARTURO JOSUE	9,673,341	3,024	3,024	0	0.00013	34.82946
MAN0000000069900	GIL MAYZ RAUL JOSE	15,991,481	10,500	10,500	0	0.00045	34.82991
MAN0000000070000	GIL MAYZ CAROLINA JULIETA	15,865,722	10,500	10,500	0	0.00045	34.83036
MAN0000000070100	GIL VELUTINI JOSE VICENTE	4,581,529	21,000	21,000	0	0.00091	34.83127



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MANO000000030600	GINER ALONSO MARIANO ANGE	3,157,319	1,008	1,008	0	0.00004	34.83131
MANO0000000104500	GOLDSTEIN IANOVICI FRAN	3,981,127	15,200	15,200	0	0.00066	34.83197
MANO0000000167500	GOMES FERNANDEZ DANIEL AL	12,951,494	3,000	3,000	0	0.00013	34.83210
MANO0000000040200	GOMEZ ARRAIZ ROSA ELENA	1,890,122	3,438,860	3,438,860	0	0.14990	34.98200
MANO0000000034300	GOMEZ BERTOLINI MARIA LOR	9,882,547	102,600	102,600	0	0.00447	34.98647
MANO0000000039900	GOMEZ DE CADENA JOAN MARY	3,281,559	3,561,860	3,561,860	0	0.15526	35.14173
MANO0000000010900	GOMEZ DE GOMEZ MONSERRATE	3,237,741	2,231,250	2,231,250	0	0.09726	35.23899
MANO0000000004300	GOMEZ DE ROMERO SYLVIA HE	4,272,934	88,452	88,452	0	0.00385	35.24284
MANO0000000143300	GOMEZ FEGUNDEZ ANDRES MIG	1,738,523	10,000	10,000	0	0.00043	35.24327
MANO0000000081100	GOMEZ GARCIA IRAYDA LUISA	26,370	500,000	500,000	0	0.02179	35.26506
MANO0000000080900	GOMEZ GARCIA JUAN VICENTE	965,161	700	700	0	0.00003	35.26509
MANO0000000001600	GOMEZ GOMEZ GONZALO	3,177,588	45,215	45,215	0	0.00197	35.26706
MANO0000000009000	GOMEZ GOMEZ JUAN VICENTE	3,177,587	4,730	4,730	0	0.00020	35.26726
MANO0000000023300	GOMEZ MORIN JESUS EMILIO	7,520,172	5,796	5,796	0	0.00025	35.26751
MANO0000000145700	GOMEZ PEREZ SIMON ALFREDO	9,878,639	6,875	6,875	0	0.00029	35.26780
MANO0000000169100	GOMEZ RAMOS CATARINA ISAB	10,349,767	1,512	1,512	0	0.00006	35.26786
MANO0000000002800	GOMEZ REVENGA JOSEFINA	25,229	1,824,606	1,824,606	0	0.07953	35.34739
MANO0000000118900	GOMEZ RIVAS OMAR JOSE	1,389,601	20,000	20,000	0	0.00087	35.34826
MANO0000000004100	GOMEZ RUIZ ALFREDO	3,177,249	50,442	50,442	0	0.00219	35.35045
MANO0000000004200	GOMEZ-RUIZ RODRIGUEZ GUST	3,185,691	1,252,072	1,252,072	0	0.05458	35.40503
MANO0000000070800	GOMEZ-RUIZ SPAGNA ADRIANA	3,177,249	10,500	10,500	0	0.00045	35.40548
MANO00000000057400	GONZALEZ CARIAS AURA VALE	3,658,179	1,890	1,890	0	0.00008	35.40556
MANO0000000145000	GONZALEZ CLAVELI ANDRES	6,820,671	86	86	0	0.00000	35.40561
MANO0000000042200	GONZALEZ DE GAMBOA MARIA	6,820,671	66,276	66,276	0	0.00288	35.40844



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SHAREHOLDER	NAME	IDIRIF	TOTAL SHARES	A SHARES	B SHARES	PERCENTAGE	ACCUMULATED
MANO000000144200	GONZALEZ DE TAMAYO LUZ DA	13,285,399	100	100	0	0.00000	35.40844
MANO000000184600	GONZALEZ DELFINO ALFREDO	931,866	96,500	96,500	0	0.00420	35.41264
MANO000000145400	GONZALEZ DUGARTE JOSE DE	984,356	3,440	3,440	0	0.00014	35.41278
MANO000000050000	GOZALEZ F. MARIA FERNAND	4,456,050	84,546	84,546	0	0.00368	35.41646
MANO000000182700	GONZALEZ PEREZ PATRICIA A	11,227,401	5,260	5,260	0	0.00022	35.41668
MANO000000057500	GONZALEZ REYES JOSE ANTON	7,227,261	1,890	1,890	0	0.00008	35.41676
MANO000000087600	GONZALEZ RODRIGUEZ MANUEL	13,312,884	7,500	7,500	0	0.00032	35.41708
MANO000000049400	GONZALEZ RODRIGUEZ WILLIA	4,566,920	2,394	2,394	0	0.00010	35.41718
MANO000000030100	GONZALEZ TEJIDO ADOLFO	9,968,472	1,428	1,428	0	0.00006	35.41724
MANO000000147000	GONZALEZ VALLENILLA JORGE	93,253	8,365	8,365	0	0.00036	35.41760
MANO000000057600	GRANADILLO CAMPOS HECTOR	5,263,553	1,890	1,890	0	0.00008	35.41768
MANO000000120700	GRANADO DE URICH BLANCA E	3,981,900	11,000	11,000	0	0.00047	35.41815
MANO000000078600	GRESBAN RAMIREZ MILCO ATI	8,004,463	1,500	1,500	0	0.00006	35.41821
MANO000000168100	GRILLET INSERRI SONSIRE C	5,420,938	40,000	40,000	0	0.00174	35.41995
MANO000000186700	GRIMALDI DE LIMA RAUL RAI	10,333,377	20,000	20,000	0	0.00087	35.42082
MANO000000031300	GROSPERCA, C.A.	J002382210	2,184	2,184	0	0.00009	35.42091
MANO000000075300	GUARDAZZI GOMEZ FERNANDO	9,882,547	75,000	75,000	0	0.00326	35.42417
MANO000000186100	GUARDAZZI GOMEZ MARIA F.	9,882,547	75,000	75,000	0	0.00326	35.42743
MANO000000133900	GUEVARA PORRAS JOSBELL	6,258,940	900	900	0	0.00003	35.42746
MANO000000138100	GUTIERREZ DE EGA A. AMANDA	4,439,522	4,500	4,500	0	0.00019	35.42765
MANO000000160600	GUTIERREZ FERNANDEZ VITEL	1,642,954	62,150	62,150	0	0.00270	35.43035
MANO000000164500	GUZMAN OLIVO FELIPE BAUTI	5,015,905	2,300	2,300	0	0.00010	35.43045
MANO000000197800	HEREDIA JUAN BAUTISTA	639,904	45,000	45,000	0	0.00196	35.43241
MANO000000044800	HERMEN 5000, C.A.	J300789705	55,351	55,351	0	0.00241	35.43482



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MAN000000186600	HERNANDEZ ALVAREZ MARIA D	5,523,342	100	100	0	0.00000	35.43482
MAN000000190500	HERNANDEZ MARIN FRANCISC	6,322,089	4,410	4,410	0	0.00019	35.43501
MAN000000174800	HERNADEZ PADRON ANGEL GO	6,302,275	10,000	10,000	0	0.00043	35.43544
MAN000000006500	HERNANDEZ VISO RAFAEL AND	6,925,148	2,940	2,940	0	0.00012	35.43556
MAN0000000067900	HERRERA RAMIREZ JORGE ANT	6,814,497	26,250	26,250	0	0.00114	35.43670
MAN0000000029200	HIDROCONSTRUCCIONES 37, C	J003126527	2,184	2,184	0	0.00009	35.43679
MAN0000000036000	ICCB VALORES, C.A.	J003617296	76,482	76,482	0	0.00333	35.44012
MAN0000000173000	INDEX FINANZAS, C.A.	J303712380	25,000	25,000	0	0.00108	35.44120
MAN0000000068200	INMOBILIARIA ARA, S.A.	J001564039	33,600	33,600	0	0.00146	35.44266
MAN0000000041400	INMOBILIARIA LA ONSEDONIA	J302476380	5,726,851	5,726,851	0	0.24964	35.69230
MAN0000000038300	INMOBILIARIA ZAIT MONET.	J300217485	19,404	19,404	0	0.00084	35.69314
MAN0000000037800	INMUEBLES E INV. F. GOMEZ	J003501468	7,434	7,434	0	0.00032	35.69346
MAN0000000020900	INTERTRUST CASA DE BOLSA,	J301041232	1,484,697	1,484,697	0	0.06472	35.75818
MAN0000000030400	INVERSIONES ANAMIGRA, S.A.	J002864133	88,620	88,620	0	0.00386	35.76204
MAN0000000120300	INVERSIONES AVIDULES, C.A.	J002421171	17,000	17,000	0	0.00074	35.76278
MAN0000000026000	INVERSIONES VACIANI, C.A.	J003661708	1,302	1,302	0	0.00005	35.76283
MAN0000000069000	INVERSIONES CESCARS C.A.	J001074066	300,000	300,000	0	0.01307	35.77590
MAN0000000089600	INVERSIONES COCOLI C.A.	J001240357	5,000	5,000	0	0.00021	35.77611
MAN0000000031200	INVERSIONES GLOBALCORP C.A.	J300103986	48,678	48,678	0	0.00212	35.77823
MAN0000000040300	INVERSIONES GRUPO 21 C.A.	J003159212	2,612	2,612	0	0.00011	35.77834
MAN0000000191600	INVERSIONES INVEMA 2000,	J305605831	323,682	323,682	0	0.01410	35.79244
MAN0000000010700	INVERSIONES INVERDELGO,C	J302652650	1,133,172	1,133,172	0	0.04939	35.84183
MAN0000000116800	INVERSIONES JUVIGO, C.A.	J075481658	9	9	0	0.00000	35.84183
MAN0000000105600	INVERSIONES KAZALY C.A.	J003587648	378	378	0	0.00001	35.84184



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MANO000000023400	INVERSIONES KHAFRE C.A.	J002355476	1,821,456	1,821,456	0	0.07940	35.92124
MANO000000073200	INVERSIONES KRUGERAND C.	J301468570	35,636	35,636	0	0.00155	35.92279
MANO000000025400	INVERSIONES MOLINILLO C.A.	J001067906	44,856	44,856	0	0.00195	35.92474
MANO000000002300	INVERSIONES MORAVIA C.A.	J002393106	50,919,498	50,919,498	0	2.21967	38.14441
MANO000000000200	INVERSIONES OSMARASIL C.	J002257814	2,718	2,718	0	0.00011	38.14452
MANO000000003075	INVERSIONES PALMIRA, C.A.	J004912739	126	126	0	0.00000	38.14452
MANO000000023600	INVERSIONES PE ISTU, C.A.	J003690686	504	504	0	0.00002	38.14454
MANO000000010600	INVERSIONES PENWAY, C.A.	J003178837	4,230,114	4,230,114	0	0.18439	38.32893
MANO000000002800	INVERSIONES PEREZ PARIS	J000634343	28,980	28,980	0	0.00126	38.33019
MANO0000000044500	INVERSIONES PITARA, S.A.	J001363386	8	8	0	0.00000	38.33019
MANO000000104100	INVERSIONES PRIVEGAS, S.A.	J001150382	620	620	0	0.00002	38.33021
MANO000000198500	INVERSIONES RAFEVA, C.A.	J306866574	1,824,606	1,824,606	0	0.07953	38.40974
MANO000000006100	INVERSIONES RODANO, C.A.	J001685618	47,345,234	47,345,234	0	2.06386	40.47360
MANO0000000039000	INVERSIONES SF118, C.A.	J	49,768,530	49,768,530	0	2.16949	42.64309
MANO000000197600	INVERSIONES TALBOT, C.A.	J001528636	3,907,906	3,907,906	0	0.17035	42.81344
MANO0000000043900	INVERSIONES TAUCHO, C.A.	J001751025	28,014	28,014	0	0.00122	42.81466
MANO0000000005700	INVERSIONES TEDEA, C.A.	J002013516	22,967,800	22,967,800	0	1.00120	43.81586
MANO000000011300	INVERSIONES TOMHAR, C.A.	J003311391	18,394,446	18,394,446	0	0.80184	44.61770
MANO0000000068300	INVERSIONES VEIQUEVE, S.A.	J002142715	127,600	127,600	0	0.00556	44.62326
MANO0000000063500	INVERSIONES 19.451, C.A.	J002583886	90	90	0	0.00000	44.62326
MANO000000011750	INVERSIONES 19.456, C.A.	J002583797	20,000	20,000	0	0.00087	44.62413
MANO000000000650	INVERSIONES 218177, C.A.	J001217479	3,000,000	3,000,000	0	0.13077	44.75490
MANO0000000041700	INVERSIONES 222, C.A.	J306535187	1,139,510	1,139,510	0	0.04967	44.80457
MANO0000000196800	INVERSIONES 270929, C.A.	J002940417	50,090	50,090	0	0.00218	44.80635



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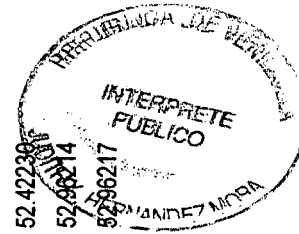
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MANO00000013500	INVERSIONES 3 DE OCTUBRE,	J002671262	815,136	815,136	0	0.03553	44.84228
MANO000000062500	INVERSIONES 301130, C.A.	J301651472	20,456,474	20,456,474	0	0.89173	45.73401
MANO000000069200	INVERSIONES 3240, C.A.	J003666025	107,500	107,500	0	0.00468	45.73869
MANO000000100800	INVERSIONES 7426, S.A.	J300078485	1,394,606	1,394,606	0	0.06079	45.79948
MANO000000197200	INVERSIONES 85735, LTD	J306225129	144,939,746	144,939,746	0	6.31818	52.11766
MANO000000012600	INVERSIONES 935431, C.A.	J003444774	3,459,960	3,459,960	0	0.15082	52.26848
MANO000000069300	INVERSIONES 9861680, C.A.	J003597163	1,600,000	1,600,000	0	0.06974	52.33822
MANO000000099300	INVERSIONES BENAZOLVE, S.A.	J302092299	40,000	40,000	0	0.00174	52.33996
MANO000000042000	INVERSORA CONDEISA, C.A.	J003614831	682,080	682,080	0	0.02973	52.36969
MANO000000174100	INVERSORA CORRALITO, S.A.	J00766223	9,052	9,052	0	0.00039	52.37008
MANO000000062900	INVERSORA 3-10-64, C.A.	J002671254	423,150	423,150	0	0.01844	52.38852
MANO000000097000	INVERWORLD SOC. DE CORRET	J301938887	2,000	2,000	0	0.00008	52.38860
MANO000000171400	INVESTEMA SOCIEDAD DE COR	J303446582	10,000	10,000	0	0.00043	52.38903
MANO000000024800	J.D. CORDERO Y ASOC. CASA	J075862002	5,418	5,418	0	0.00023	52.38926
MANO000000173300	JARAMILLO RAMIREZ LUIS FR	1,852,603	60,000	60,000	0	0.00261	52.39187
MANO000000072200	JARDIN DOS SANTOS AMERICO	11,197,727	5,000	5,000	0	0.00021	52.39208
MANO000000093900	JESURUM BELISARIO JOSE LU	3,187,695	100	100	0	0.00000	52.39208
MANO000000043300	JIMENEZ HERRERA ELKE DE L	6,851,674	800	800	0	0.00003	52.39211
MANO000000046200	JULIO A VILLASMIL C Y H	J	17,766	17,766	0	0.00077	52.39288
MANO000000141100	KAUFFMANN RAMIREZ CARLOS	10,337,600	36,000	36,000	0	0.00156	52.39444
MANO000000135000	KEHRHAHN STOLK ADOLFO HEN	8,343,804	500	500	0	0.00002	52.39446
MANO000000046800	LA PORTA RENATO	0	5,040	5,040	0	0.00021	52.39467
MANO000000048200	LA RUSSA D'AGRO FRANCESCO	11,410,123	882	882	0	0.00003	52.39470
MANO000000133100	LAM KWAI CHEUNG JACK	81,969,353	7,500	7,500	0	0.00032	52.39502



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MAN000000079900	LAMUS ROSALES SIMON CLEME	12,384,564	28,150	28,150	0	0.00122	52.39624
MAN000000021300	LAPCO TABICMAN LEON	294,981	5,334	5,334	0	0.00023	52.39647
MAN000000051400	LARRAZABAL EDUAR	3,662,991	119,238	119,238	0	0.00519	52.40166
MAN000000035600	LAURENT BONNET JEAN MICHE	82,104,873	42	42	0	0.00000	52.40166
MAN000000019400	LAZZARI DE VERA LEONORA	3,180,798	1,000	1,000	0	0.00004	52.40170
MAN0000000134900	LBO CONSULTORES, C.A.	1304059604	150,000	150,000	0	0.00653	52.40823
MAN0000000071600	LEAL DE MICHAEL MARIA MAR	3,657,124	220,500	220,500	0	0.00961	52.41784
MAN0000000018900	LEAL VILLALON MARIO PATRI	12,070,465	19,404	19,404	0	0.00084	52.41868
MAN0000000059200	LEMOINE ELIA FREDDY	3,812,521	1,890	1,890	0	0.00008	52.41876
MAN0000000135200	LEON MARTINEZ LILIAN ONEI	3,237,154	1,000	1,000	0	0.00004	52.41880
MAN0000000176300	LEON MARTINEZ DANICE KATIN	11,932,693	3,085	3,085	0	0.00013	52.41893
MAN0000000020700	LEON ROJAS ARISTARCO PISE	85,225	15,000	15,000	0	0.00065	52.41958
MAN0000000033600	LICON MARTINEZ ANTONIETA	6,374,620	1,532	1,532	0	0.00006	52.41964
MAN0000000057700	LIZCANO GALVAN HENRY ALBE	5,266,898	1,890	1,890	0	0.00008	52.41972
MAN0000000057800	LOAIZA OROPUEZA CELIA ROSA	7,176,455	1,890	1,890	0	0.00008	52.41980
MAN0000000191500	LOPEZ GARCIA FERNANDO HER	6,976,384	35,000	35,000	0	0.00152	52.42132
MAN0000000061200	LOPEZ NUÑEZ JULIO CESAR	5,377,083	7,560	7,560	0	0.00032	52.42164
MAN0000000176100	LOPEZ RODRIGUEZ LUIS	6,310,155	2,500	2,500	0	0.00010	52.42174
MAN0000000033500	LOPEZ ROJAS CARLOS AUGST	3,225,759	72	72	0	0.00000	52.42174
MAN0000000155000	LOVERA CONTRERAS JUAN CAR	6,910,822	5,920	5,920	0	0.00025	52.42199
MAN0000000072900	LOVERA SANCHEZ WILMER EDI	5,976,038	2,400	2,400	0	0.00010	52.42209
MAN0000000033500	LOVERA VEGAS JUAN ANTONIO	5,534,882	5,000	5,000	0	0.00021	52.42230
MAN0000000203200	LUCCA BIANCHI ANABELLA	15,179,098	12,384,043	12,384,043	0	0.53984	52.42214
MAN0000000186500	LUNA HERNANDO LUIS	7,444,883	850	850	0	0.00003	52.42217



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MANO00000053900	MACERO RODRIGUEZ BEATRIZ	5,652,613	21,000	21,000	0	0.00091	52.96308
MANO00000059900	MACIAS TOMAS DAVID	2,138,821	1,764	1,764	0	0.00007	52.96315
MANO00000019840	MADINA INVESTMENTS LTD.	J000000000	8,569,728	8,569,728	0	0.37356	53.33671
MANO00000009480	MAGO RODRIGUEZ LEOPOLDO J	10,461,621	8,000	8,000	0	0.00034	53.33705
MANO00000015920	MAMMAN NENDEZ GISELA	9,882,304	5,000	5,000	0	0.00021	53.33726
MANO00000020230	MANCERA FONT GUSTAVO JOSE	5,532,735	1,500	1,500	0	0.00006	53.33732
MANO00000009280	MANRIQUE HUIZI CAMILO FEL	11,029,975	40,000	40,000	0	0.00174	53.33906
MANO00000005430	MANTEIGA GARCIA JOSE	2,103,522	58,632	58,632	0	0.00255	53.34161
MANO00000007500	MANTEIGA TEREZ MAGALY	8,816,647	12,600	12,600	0	0.00054	53.34215
MANO00000005480	MARANTE CASTILLO MARUMA V	3,887,541	1,260	1,260	0	0.00005	53.34220
MANO00000014770	MARCANO ADRIANZA HUMBERTO	3,671,561	9,540	9,540	0	0.00041	53.34261
MANO00000004610	MARCIALES MARTIN	0	17,766	17,766	0	0.00077	53.34338
MANO00000003230	MARENA, S.R.L.	J301515625	55,672	55,672	0	0.00242	53.34580
MANO00000014790	MARIN DE FERNANDEZ MARIA	5,093,402	500	500	0	0.00002	53.34582
MANO00000004970	MARIN MORENO BEATRIZ JOSE	6,060,637	394	394	0	0.00001	53.34583
MANO00000018810	MARINE FERRE JOSE	1,866,338	2,000	2,000	0	0.00008	53.34591
MANO00000012390	MARTINEZ ABAL MARIA ISABE	8,316,337	16,000	16,000	0	0.00069	53.34660
MANO00000004050	MARTINEZ DE THOMSON JUANA	2,249,671	3,300,000	3,300,000	0	0.14385	53.49045
MANO00000018640	MARTINEZ DIAZ JOSE ANGEL	2,862,537	6,157	6,157	0	0.00026	53.49071
MANO00000015570	MARTINEZ DUBRA JOSE MANUE	81,217,643	3,200	3,200	0	0.00013	53.49084
MANO00000015720	MARTINEZ ESPINOZA HUMBERT	5,971,582	3,200	3,200	0	0.00013	53.49097
MANO00000002690	MARTINEZ GARRIDO OIGNACIO	2,767,335	3,570	3,570	0	0.00015	53.49112
MANO00000004040	MARTINEZ GOMEZ CARMEN ELE	2,249,670	939,972	939,972	0	0.04097	53.53209
MANO00000016030	MARTINEZ GONZALEZ VICTOR	967,831	3,200	3,200	0	0.00013	53.53222



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MAN000000148700	MATA MERINO MANUEL	6,299,093	33,620	33,620	0	0.00146	53.53368
MAN000000004900	MATUTE RUIZ OLGA	0	114,030	114,030	0	0.00497	53.53865
MAN000000000400	MAURY DE PAPARONI ALICIA	228,851	168,750	168,750	0	0.00735	53.54600
MAN0000000143200	MAURY RODRIGUEZ MARIA EUG	6,555,660	4,049	4,049	0	0.00017	53.54617
MAN0000000060500	MEDRANO AGUILAR ASEL ISAA	9,659,837	504	504	0	0.00002	53.54619
MAN0000000201000	MEDRANO DE ASPRINO	565,582	1,260	1,260	0	0.00005	53.54624
MAN0000000200900	MEDRANO DE AVILA FELICIA	559,452	1,260	1,260	0	0.00005	53.54629
MAN0000000200800	MEDRANO ESPINOZA JOSE FEL	559,830	1,260	1,260	0	0.00005	53.54634
MAN0000000200700	MEDRANO ESPINOZA MERCEDES	1,789,381	1,260	1,260	0	0.00005	53.54639
MAN0000000076800	MELIAN TRUJILLO JOSE ALBE	4,350,479	11,216	11,216	0	0.00048	53.54687
MAN0000000181500	MENDEZ ESCALANTE MANUEL E	7,544	14,500	14,500	0	0.00063	53.54750
MAN0000000005600	MENDEZ ESTEVEZ CARMEN TER	6,809,914	3,066	3,066	0	0.00013	53.54763
MAN0000000076300	MENDEZ MARTINEZ CARLOS AU	43,487	41	41	0	0.00000	53.54763
MAN0000000009400	MENDEZ MENDEZ CARLOS FELI	6,914,120	1,000	1,000	0	0.00004	53.54767
MAN0000000135700	MENDEZ NELLY DE JESUS	3,725,794	2,200	2,200	0	0.00009	53.54776
MAN0000000141300	MENDEZ PENALVER CARMEN EM	3,152,763	3,000	3,000	0	0.00013	53.54789
MAN0000000166600	MENDEZ RANGEL GRICEL ESTH	14,629,079	4,000	4,000	0	0.00017	53.54806
MAN0000000124800	MENDOZA DE VELUTINI TULIA	41,611	68,000	68,000	0	0.00296	53.55102
MAN0000000043500	MENDOZA PIRES LUIS IGNACI	3,181,392	126	126	0	0.00000	53.55102
MAN0000000052400	MERLO MENDOZA ENRIQUE JOS	1,745,320	171,738	171,738	0	0.00748	53.55850
MAN0000000001800	MICO DE CARDENAS YOLANDA	37,522	570,402	570,402	0	0.02486	53.58336
MAN0000000125700	MILANASA LLC	1308476072	169,433,930	169,433,930	0	7.38592	60.96928
MAN0000000004000	MIRANDA DE RODRIGUEZ LUIS	212,171	59,850	59,850	0	0.00260	60.97188
MAN0000000050000	MOLINA MOROS BENJAMIN	2,245,426	2,394	2,394	0	0.00010	60.97198



SHAREHOLDER	NAME	ID/IF	TOTAL SHARES	A SHARES	B SHARES	PERCENTAGE	ACCUMULATED
MAN0000000085200	MONTAÑO CARRASCO CIRILO	32,366	6,750	6,750	0	0.00029	60.97227
MAN0000000167400	MONTES DE OCA GUTIERREZ J	6,910,667	6,000	6,000	0	0.00026	60.97253
MAN0000000056000	MONTES GOMEZ ALVARO	9,882,474	12,600	12,600	0	0.00054	60.97307
MAN0000000140900	MONTES NARVAEZ GONZALO AR	769,892	16,500	16,500	0	0.00071	60.97378
MAN0000000057900	MONTIEL DE CORRO MARLENE	5,275,530	1,134	1,134	0	0.00004	60.97382
MAN0000000050100	MORA CIANGHEROTTI NOEMY	7,220,942	1,764	1,764	0	0.00007	60.97389
MAN0000000058000	MORALES JOSE ANTONIO (DIF	6,053,526	1,890	1,890	0	0.00008	60.97397
MAN0000000141500	MORENO PEREZ ANIBAL JAVIE	10,339,020	1,700	1,700	0	0.00007	60.97404
MAN0000000128400	MORENO RAFAEL RAMON	2,145,478	3,000	3,000	0	0.00013	60.97417
MAN0000000125900	MORON APONTE FEDERICO	238,723	6,600	6,600	0	0.00028	60.97445
MAN0000000064800	MOROS CAVICCHIONI HORACIO	10,331,080	5,250	5,250	0	0.00022	60.97467
MAN0000000162500	MORIS GUTIERREZ JOHN STA	6,563,138	5,000	5,000	0	0.00021	60.97488
MAN0000000079800	MORRISON COLIMODIO PATRIC	6,979,770	1,000	1,000	0	0.00004	60.97492
MAN0000000020100	MOUCHET PERELLO VIKTOR RE	6,972,947	1,764	1,764	0	0.00007	60.97499
MAN0000000123000	MUJICA PALUMBO JOSE ALEJA	10,283,115	28,000	28,000	0	0.00122	60.97621
MAN0000000015900	NANNINI SCOVINO MAURO BRU	5,308,444	14,300	14,300	0	0.00062	60.97683
MAN0000000100400	NATSCUMCO (NOMINEE FOR CIT	J303087116	723,018,975	723,018,975	0	31.51769	92.49452
MAN0000000038200	NAVARRO ORTIZ ANGEL	2,060,278	56,196	56,196	0	0.00244	92.49696
MAN0000000107200	NAVARRO PRADA ZORAIDA	5,426,728	6,000	6,000	0	0.00026	92.49722
MAN0000000143500	NEHER BORJAS BERNARDO ENR	1,724,475	29,904	29,904	0	0.00130	92.49852
MAN0000000037000	NERI LUCIANI ANTONIO JOSE	9,967,584	42	42	0	0.00000	92.49852
MAN0000000058100	NICOLAU DE GARCIA ROSA MA	5,269,453	6,300	6,300	0	0.00027	92.49879
MAN0000000058200	NIEVES EVELIO JOSE	6,042,832	1,890	1,890	0	0.00008	92.49887
MAN0000000051700	NOGUERA VALERO DIONEL ALF	1,557,886	77,472	77,472	0	0.00337	92.50224



SHAREHOLDER	NAME	IDRIF	TOTAL SHARES	A SHARES	B SHARES	PERCENTAGE	ACCUMULATED
MANO000000137800	NUÑEZ ISAVA FERNANDO	4,081,010	500	500	0	0.00002	92.50226
MANO000000024200	NUÑEZ ABILIO MANUEL	81,722,678	25,882	25,882	0	0.00112	92.50338
MANO000000190400	OCCHINO RAGUSA FILIPPO	6,349,236	25,000	25,000	0	0.00108	92.50446
MANO000000107800	OCCHINO RAGUSA GIOVANNI	6,271,737	29,942	29,942	0	0.00130	92.50576
MANO000000055700	OJEDA RODRIGUEZ JOHNNY AL	3,585,749	3,654	3,654	0	0.00015	92.50591
MANO000000076200	OLIVARES HERIZE ALBERTO	23,991	575,858	575,858	0	0.02510	92.53101
MANO000000061800	ORAMAS PAEZ SANTIAGO JOSE	3,350,244	6,300	6,300	0	0.00027	92.53128
MANO000000051900	ORLANDO LOPEZ ANTONIO	10,823,376	2,000	2,000	0	0.00008	92.53136
MANO000000043700	OTEYZA SCULL JAIME	2,940,697	5,334	5,334	0	0.00023	92.53159
MANO000000115700	OTT ITRIAGO PEDRO GUSTAVO	6,925,025	11,000	11,000	0	0.00047	92.53206
MANO000000046500	PACHECO MARCIALES LUCIO	0	5,922	5,922	0	0.00025	92.53231
MANO000000102600	PADRON DE GRASSO MARIA SU	7,682,347	4,000	4,000	0	0.00017	92.53248
MANO000000134400	PAEZ RINCON MANUEL VICENT	10,449,196	1,067	1,067	0	0.00004	92.53252
MANO000000085600	PALAZZI OCTAVIO CARLOS AL	6,979,504	870	870	0	0.00003	92.53255
MANO000000203400	PAPARONI DE PAHL MARITZA	315,181	80,000	80,000	0	0.00348	92.53603
MANO000000006400	PAPARONI MAURY ALICIA MAR	5,532,404	6,200,000	6,200,000	0	0.27026	92.80629
MANO000000006600	PAPARONI MAURY CARLOS HEN	6,562,483	6,200,000	6,200,000	0	0.27026	93.07655
MANO000000203500	PAPARONI MICALE CONO MARI	270,433	80,000	80,000	0	0.00348	93.08003
MANO000000027300	PAPARONI MICALE FERNANDO	2,113,431	809,000	809,000	0	0.03526	93.11529
MANO00000010400	PAPARONI MICALE JOSE GAET	270,434	230,000	230,000	0	0.01002	93.12531
MANO000000203600	PAPARONI MICALE JOSEFINA	1,887,236	80,000	80,000	0	0.00348	93.12879
MANO000000068400	PAPARONI SANCHEZ GUSTAVO	6,749,570	62,000	62,000	0	0.00270	93.13149
MANO000000068500	PAPARONI SANCHEZ SILVIA	11,739,030	112,000	112,000	0	0.00488	93.13637
MANO000000134800	PEDRO ZABALA MARIA ELIZAB	7,169,271	1,000	1,000	0	0.00004	93.13641



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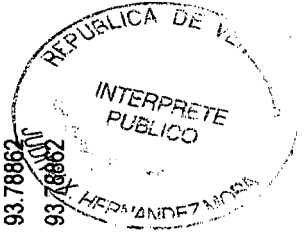
VENEZOLANO DE CREDITO S.A., BANCO UNIVERSAL
TRANSFER AGENT
SHAREHOLDERS REPORT
COMPANY: MANUFACTURAS DE PAPEL C.A. S.A.C.A.
SHARE TYPE => ALL

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SHAREHOLDER	NAME	ID/IF	TOTAL SHARES	A SHARES	B SHARES	PERCENTAGE	ACCUMULATED
MAN0000000052500	PARRA FLORENSA CARLOS JOS	8,870,564	1,134	1,134	0	0.00004	93.13645
MAN0000000029100	PARRA JARDI MARIA ELENA	1,719,084	3,696	3,696	0	0.00016	93.13661
MAN0000000026300	PASSARO GNARRA ANTONIO	6,811,020	882	882	0	0.00003	93.13664
MAN0000000019400	PASSINI CALORE ANGELO	2,952,820	1,882	1,882	0	0.00008	93.13672
MAN0000000050200	PATI PEREZ TRINA MARGAR	4,516,265	29,736	29,736	0	0.00129	93.13801
MAN0000000066000	PAUL ALFREDO LUIS	3,177,669	5,250	5,250	0	0.00022	93.13823
MAN0000000002400	PAUL DELFINO ALFREDO	9,349	1,253,112	1,253,112	0	0.05462	93.19285
MAN00000000113800	PE ALOZA CARMEN ZULAY	9,096,246	100	100	0	0.00000	93.19285
MAN00000000194000	PEAVEY DE VENEZUELA, C.A.	J002345250	56,800	56,800	0	0.00247	93.19532
MAN00000000129700	PEDRAZA DE AVILA LAURA EL	3,753,051	1,000	1,000	0	0.00004	93.19536
MAN00000000096500	PELLICER DE VILLASMIL HIL	2,994,724	15,000	15,000	0	0.00065	93.19601
MAN00000000055400	PERDOMO GONZALEZ NESTOR	46,884	119,238	119,238	0	0.00519	93.20120
MAN00000000029500	PEREZ HERNANDEZ CARMEN	2,094,595	22,428	22,428	0	0.00097	93.20217
MAN00000000061100	PEREZ FREDDY ARMANDO	5,217,871	12,600	12,600	0	0.00054	93.20271
MAN0000000016800	PEREZ LOPEZ RUBEN	5,530,411	10,000	10,000	0	0.00043	93.20314
MAN00000000175300	PEREZ MADRIZ JULIET BETIN	5,523,835	500	500	0	0.00002	93.20316
MAN00000000138200	PERISSE RODRIGUEZ LILENA	11,682,940	5,021	5,021	0	0.00021	93.20337
MAN00000000061000	PINEDO CASTILLO MAITRELLA	7,226,050	504	504	0	0.00002	93.20339
MAN00000000038000	PITA PITA CARLOS	6,563,699	3,696	3,696	0	0.00016	93.20355
MAN00000000034700	PLANCHART MARQUEZ REINALDO	5,535,369	4,452	4,452	0	0.00019	93.20374
MAN00000000175800	POLANCO PADILLA JOSUE	10,515,242	2,500	2,500	0	0.00010	93.20384
MAN00000000178000	POLEO SCHMIDT ALBERTO IGN	9,880,649	2,800	2,800	0	0.00012	93.20396
MAN00000000171000	PONS SOLER JOSE MARIA	1,874,068	60,300	60,300	0	0.00262	93.20656
MAN00000000150500	PRAT CARIM ARIEL	1,853,648	604	604	0	0.00002	93.20660



SHAREHOLDER	NAME	ID/IF	TOTAL SHARES	A SHARES	B SHARES	PERCENTAGE	ACCUMULATED
MANO00000022900	RIBEIRO DE GOUVEIA ALDEMA	5,966,632	3,696	3,696	0	0.00016	93.77208
MANO000000013900	RICOL DE TINOCO ANA LOURD	6,070,708	4,452	4,452	0	0.00019	93.77227
MANO0000000089200	RIPANTI DE AMAYA MIREYA	3,971,319	50,000	50,000	0	0.00217	93.77444
MANO0000000060900	RIVAS BERNERD	7,252,841	1,890	1,890	0	0.00008	93.77452
MANO0000000024000	RIVERO GUERREO SAULO ALE	5,129,662	1,764	1,764	0	0.00007	93.77459
MANO0000000064100	RIVERO LEGORBURU LUIS ALB	71,877	5,250	5,250	0	0.00022	93.77481
MANO0000000129900	RIZZUTI FERRARI VICENTE A	2,561,510	4,018	4,018	0	0.00017	93.77498
MANO0000000134100	ROBLETO DE ANDRADE MARIA	3,157,344	708	708	0	0.00003	93.77501
MANO0000000035000	RODERO RUBIERA EMILIO (DI	J308273643	2,646	2,646	0	0.00011	93.77512
MANO0000000046900	RODRIGUEZ ALIX	0	882	882	0	0.00003	93.77515
MANO0000000013700	RODRIGUEZ DE CHAVEZ MAGAL	3,720,995	2,142	2,142	0	0.00009	93.77524
MANO0000000032400	RODRIGUEZ ERASO FERMIN AN	6,164,870	3,424	3,424	0	0.00014	93.77538
MANO0000000167800	RODRIGUEZ FERREIRA JOSE L	11,307,497	3,600	3,600	0	0.00015	93.77553
MANO0000000052600	RODRIGUEZ HERNANDEZ EDGAR	2,887,769	5,964	5,964	0	0.00025	93.77578
MANO0000000055100	RODRIGUEZ LOPEZ MANUEL	1,450,769	187,238	187,238	0	0.00816	93.78394
MANO0000000111800	RODRIGUEZ REGGETI CARLOS	3,176,653	588	588	0	0.00002	93.78396
MANO0000000055300	RODRIGUEZ RODRIGUEZ HECTO	4,191,198	12,600	12,600	0	0.00054	93.78450
MANO0000000140500	ROJAS GONZALEZ YANELLI JO	6,242,169	1,570	1,570	0	0.00006	93.78456
MANO0000000196400	ROMERO MARTINEZ FELIX	3,609	44,856	44,856	0	0.00195	93.78651
MANO0000000027200	ROMERO THORMAHLEN ANDRES	3,664,281	36,682	36,682	0	0.00159	93.78810
MANO0000000122200	ROMERO VALENCIA CARLOS	3,869,107	4,000	4,000	0	0.00017	93.78827
MANO0000000054000	RONDON MOLINA HAZAUL	2,289,790	5,964	5,964	0	0.00025	93.78852
MANO0000000169600	ROSALES ALVAREZ SERGIO OS	5,968,615	2,460	2,460	0	0.00010	93.78862
MANO00000000201200	ROSALES DE LABRADOR SONIA	2,153,578	210	210	0	0.00000	93.78862



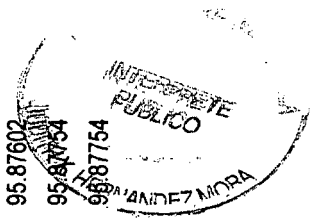
SHAREHOLDER	NAME	ID/RIF	TOTAL SHARES	A SHARES	B SHARES	PERCENTAGE	ACCUMULATED
MANO000000201100	ROSALES DE PARRA GLORY	2,231,676	210	210	0	0.00000	93.78862
MANO000000201300	ROSALES DE PEREZ MIRNA 3476104	210	210	210	0	0.00000	93.78862
MANO000000201400	ROSALES MEDRANO CARLOS	2,155,250	210	210	0	0.00000	93.78862
MANO000000201600	ROSALES MEDRANO LUIS	3,406,526	210	210	0	0.00000	93.78862
MANO000000201500	ROSALES MEDRANOS PEDRO	3,144,380	210	210	0	0.00000	93.78862
MANO000000176500	ROSAS PAIS EDUARDO JOAQUI	6,054,449	18,072	18,072	0	0.00078	93.78940
MANO000000048400	ROSQUETE PORCAR DE V. NIL	8,578,040	4,704	4,704	0	0.00020	93.78960
MANO000000022200	ROTH BLUMENKRANE ALAN DAV	5,541,143	2,646	2,646	0	0.00011	93.78971
MANO000000037900	ROTUNDO DE VIEGA ANA MARI	5,539,210	1,050	1,050	0	0.00004	93.78975
MANO000000124500	RUBIO ESPITA JOSE GREGOR	987,645	2,000	2,000	0	0.00008	93.78983
MANO000000050500	RUEDA GUARIN BEATRIZ ERNE	6,361,866	1,134	1,134	0	0.00004	93.78987
MANO000000052100	RUIZ ALMANDOZ ISMAEL JOSE	1,725,241	190,368	190,368	0	0.00829	93.79816
MANO000000004800	RUIZ DE ESCUDER ANA SOFIA	1,894,439	114,030	114,030	0	0.00497	93.80313
MANO000000042800	RUIZ DE PANTIN ELENA	0	18,438	18,438	0	0.00080	93.80393
MANO000000172100	RUIZ GONZALEZ UVENCIO EDU	2,991,731	18,250	18,250	0	0.00079	93.80472
MANO000000021900	RUIZ JORGE ENRIQUE	5,211,678	3,570	3,570	0	0.00015	93.80487
MANO000000197400	RUIZ MORENO MARIA AURORA	3,563,245	20,000	20,000	0	0.00087	93.80574
MANO000000124000	RUSSO LAPENTA ACHILE	6,157,440	450	450	0	0.00001	93.80575
MANO000000065400	S.A. DE EDUC. Y CULTURA R	J000122555	78,750	78,750	0	0.00343	93.80918
MANO000000086800	SABATER LANDER OSCAR EDUA	5,310,252	450	450	0	0.00001	93.80919
MANO000000011200	SAEZ DE IBARRA FELIX FLOR	3,177,146	47,250	47,250	0	0.00205	93.81124
MANO000000142200	SAHMKOW RANGEL RAMON EDUA	3,124,028	23,500	23,500	0	0.00102	93.81226
MANO000000074700	SALAS DELFINO GUILLERMO A	5,314,494	8,400	8,400	0	0.00036	93.81262
MANO000000074900	SALAS PARRA TITO	28,087	188,160	188,160	0	0.00820	93.82082



SHAREHOLDER	NAME	IDRIF	TOTAL SHARES	A SHARES	B SHARES	PERCENTAGE	ACCUMULATED
MAN000000159600	SALVATIERRA RAMOS ROBERTO	4,768,561	250,000	250,000	0	0.01089	93.83171
MAN000000003800	SANABRIA GARCIA ENRIQUE	3,658,351	115,164	115,164	0	0.00502	93.83673
MAN000000008800	SANCHEZ DE PAPARONI MARIA	3,401,999	112,000	112,000	0	0.00488	93.84161
MAN000000134000	SANCHEZ DE PERERA SYLVIA	5,299,118	15,500	15,500	0	0.00067	93.84228
MAN000000166000	SANCHEZ DIAZ ALBERTO JOSE	3,658,283	43,500	43,500	0	0.00189	93.84417
MAN000000159100	SANCHEZ GARCIA VIANNEY AG	9,417,681	6,097	6,097	0	0.00026	93.84443
MAN000000145200	SANDOVAL SUAREZ JOSE ALI	3,729,248	50,000	50,000	0	0.00217	93.84660
MAN000000023500	SANTANA NARVAEZ JOSE DE J	6,870,154	882	882	0	0.00003	93.84663
MAN000000142400	SANTOS MENDEZ ANTONIO JUA	6,087,124	20	20	0	0.00000	93.84663
MAN000000143800	SAVINO PALACIOS RAUL	4,354,308	4,000	4,000	0	0.00017	93.84680
MAN000000180800	SCHAUBLE DE GISLER ELISAB	11,345,268	1,000	1,000	0	0.00004	93.84684
MAN000000034000	SCHMID WERNER	15,182,060	1,176	1,176	0	0.00005	93.84689
MAN000000036600	SCULLMEDEROS EDUARDO REN	4,084,233	12,222	12,222	0	0.00053	93.84742
MAN000000079600	SEGUROS LA SEGURIDAD, C.A.	J000214107	9,338	9,338	0	0.00040	93.84782
MAN000000034400	SENIOR PEREZ RAUL	4,720,611	11,970	11,970	0	0.00052	93.84834
MAN000000025500	SEQUIERA SANTAELLA JOSE M	6,809,631	3,570	3,570	0	0.00015	93.84849
MAN000000034200	SEQUERA INAGAS LUIS JAVIE	10,436,617	294	294	0	0.00001	93.84850
MAN0000000048300	SERV. INMOBILIARIOS 13 DE	J301020871	44,096,976	44,096,976	0	1.92226	95.77076
MAN000000182000	SIEDR DE NARVAEZ SUSANA	7,239,408	1,800	1,800	0	0.00007	95.77083
MAN000000026100	SILVA GRANADOS VICTOR JOS	3,414,719	126	126	0	0.00000	95.77083
MAN000000035700	SIMON KOSKAS ARMAND SALOM	82,056,871	294	294	0	0.00001	95.77084
MAN000000166900	SINRAM GRINVALDS ARNO CAR	4,172,202	868	868	0	0.00003	95.77087
MAN0000000043200	SIRACUSA LILIANA	0	630	630	0	0.00002	95.77099
MAN000000131300	SISO SOSA ARTURO IGNACIO	12,625,895	2,300	2,300	0	0.00010	95.77099



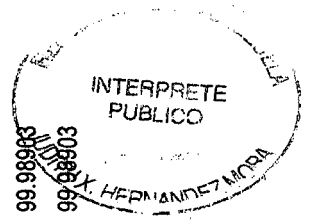
SHAREHOLDER	NAME	ID/IF	TOTAL SHARES	A SHARES	B SHARES	PERCENTAGE	ACCUMULATED
MAN000000078100	SOLANILLA KOCH ELIZABETH	5,425,713	75,000	75,000	0	0.00326	95.77425
MAN0000000170500	SOLLECITO ERRICO DOMENICO	10,474,893	2,400	2,400	0	0.00010	95.77435
MAN0000000092100	SLOLOZANO NICOLAS	4,312,228	40	40	0	0.00000	95.77435
MAN0000000034600	SOSA FREITES JORGE LUIS	5,524,353	672	672	0	0.00002	95.77437
MAN0000000059100	SOTILLO PEREZ LUIS ANDRES	6,434,271	6,300	6,300	0	0.00027	95.77464
MAN0000000184000	SOTO APONTE PEDRO JOSE	1,713,422	800	800	0	0.00003	95.77467
MAN0000000001900	SOTO CARDENAS OLGA	1,723,865	94,688	94,688	0	0.00412	95.77879
MAN0000000027100	STARKE AROCHA SIMON AUGUS	7,026,053	882	882	0	0.00003	95.77882
MAN0000000193900	SUAJES MUJICA RAFAEL FRAN	3,178,499	26,000	26,000	0	0.00113	95.77995
MAN0000000124100	SUAJES OTERO MANUEL JOSE	11,227,150	140,000	140,000	0	0.00610	95.78605
MAN0000000102900	SUAJES RAFAEL EDMUNDO	2,765,015	80	80	0	0.00000	95.78605
MAN0000000058500	SUAJES RIVERO JEABELL YVA	4,367,050	1,890	1,890	0	0.00008	95.78613
MAN0000000001200	SUC DLFINO ARRIENS GUSTA	217,205	231,840	231,840	0	0.01010	95.79623
MAN0000000041500	SUC. MOSQUERA BALLAO ROL	J310066892	1,594,510	1,594,510	0	0.06950	95.86573
MAN0000000160800	SULTAN BENDAYAN ISAAC ENR	5,537,521	6,500	6,500	0	0.00028	95.86601
MAN0000000097100	SULVARAN DE SARDI NANCY M	646,486	4,000	4,000	0	0.00017	95.86618
MAN0000000016900	TAMAYO LAVIR FERNANDO ENR	4,087,380	17,934	17,934	0	0.00078	95.86696
MAN0000000120000	TANACHIAN RUBEN	1,751,002	11,398	11,398	0	0.00049	95.86745
MAN0000000133000	TECNICA ARENAZO, C.A.	J301926757	22,000	22,000	0	0.00095	95.86840
MAN0000000189900	TENERUM, LTD	J305491577	157,500	157,500	0	0.00686	95.87526
MAN0000000081800	TEXTER TORRES EDUARDO	2,685,298	24	24	0	0.00000	95.87526
MAN0000000170200	THIERRY JEAN ADOURD HENR	9,571,140	17,600	17,600	0	0.00076	95.87602
MAN0000000181200	THOMSON PETER GRAHAM	1,064,775	35,000	35,000	0	0.00152	95.87754
MAN0000000189700	THREE D INTERNATIONAL MAR	J305524220	23	23	0	0.00000	95.87754



SHAREHOLDER	NAME	ID/IF	TOTAL SHARES	A SHARES	B SHARES	PERCENTAGE	ACCUMULATED
MAN000000103500	TINOCO RICHIER CESAR	5,680	8,000	8,000	0	0.00034	95.87788
MAN0000000042700	TIRADO ANTONIO	0	20,916	20,916		0.00091	95.87879
MAN0000000012200	TOLEDANO A DINA DINA MARGARIT	5,664,714	1,386	1,386	0	0.00006	95.87885
MAN0000000016600	TOLEDANO MAMAM AARON	1,521,675	504	504	0	0.00002	95.87887
MAN00000000083400	TOLEDO GUERRERO ENRIQUE	53,213	6,500	6,500	0	0.00028	95.87915
MAN00000000190600	TOP SYSTEM INTERNATIONAL	J303695779	3,000	3,000	0	0.00013	95.87928
MAN00000000056300	TORREALBA MARIA CANDELARI	5,612,756	1,134	1,134	0	0.00004	95.87932
MAN00000000050600	TORREALBA VILLALBA HILDA	5,373,787	2,394	2,394	0	0.00010	95.87942
MAN00000000152700	TRAVIESO PASSIOS ALFREDO	1,733,805	280,000	280,000	0	0.01220	95.89162
MAN00000000073500	TRUJILLO MARTINEZ OSCAR A	9,417,103	1,184	1,184	0	0.00005	95.89167
MAN00000000032800	TRUJILLO TRUJILLO HECTOR	3,339,120	2,898	2,898	0	0.00012	95.89179
MAN00000000032700	TRUJILLO TRUJILLO JULIO	3,339,120	2,898	2,898	0	0.00012	95.89191
MAN00000000156600	TRUM MORONEY JOHN MORONEY	921,871	25,000	25,000	0	0.00108	95.89299
MAN00000000169300	URAN CARDONA MARIO	6,276,556	4,500	4,500	0	0.00019	95.89318
MAN00000000036100	URBANO BERRIZBEITIA JOAQU	6,302,360	3,696	3,696	0	0.00016	95.89334
MAN00000000178400	VALDERRAMA DE VIVAS ANA M	3,809,826	4,000	4,000	0	0.00017	95.89351
MAN00000000173900	VALDERRAMA TOMAS	49,576	5,000	5,000	0	0.00021	95.89372
MAN00000000129200	VALERA CONTRERAS NELLY J	4,582,788	900	900	0	0.00003	95.89375
MAN00000000030300	VALERO DE ZAMBRANO MARIA	6,561,456	1,428	1,428	0	0.00006	95.89381
MAN00000000026700	VALLES MARCANO ALFREDO	3,657,158	320	320	0	0.00001	95.89382
MAN00000000014900	VALORES PISA, C.A.	J003324612	5,964	5,964	0	0.00025	95.89407
MAN00000000120400	VALORES VALFESA CASA DE B	J003633771	8,680	8,680	0	0.00037	95.89444
MAN00000000142500	VALERA JAIMES EDUARDO ANT	3,322,613	30,000	30,000	0	0.00130	95.89574
MAN00000000058600	VASQUEZ BRICE O JOSE OMAR	5,759,118	1,764	1,764	0	0.00007	95.89580



SHAREHOLDER	NAME	ID/IF	TOTAL SHARES	A SHARES	B SHARES	PERCENTAGE	ACCUMULATED
MANO00000030000	VEIGA FANDI O CARLOS	5,074,137	672	672	0	0.00002	95.89583
MANO00000045200	VELASCO Z. RAFAEL MARIA	3,187,699	5,964	5,964	0	0.00025	95.89608
MANO00000020200	VELASQUEZ BETANCOURT GUST	5,305,339	2,646	2,646	0	0.00011	95.89619
MANO000000199800	VELUTINI DE MARQUEZ ANDRE	3,190,466	28,507	28,507	0	0.00124	95.89743
MANO000000199900	VELUTINI DE MONTEVERDE CL	4,350,989	28,508	28,508	0	0.00124	95.89867
MANO000000200000	VELUTINI DE WALLIS ANA TE	1,714,372	28,508	28,508	0	0.00124	95.89991
MANO000000200100	VELUTINI DE ZINGG TULIA V	3,185,860	28,507	28,507	0	0.00124	95.90115
MANO00000004600	VELUTINI RUIZ ANDRES	5,198	114,030	114,030	0	0.00497	95.90612
MANO00000004500	VELUTINI RUIZ JOSE ANTONI	19,865	70,812	70,812	0	0.00308	95.90920
MANO000000174000	VENEZOLANO DE CREDITO, S.A.	J000029709	466,976	466,976	0	0.02035	95.92955
MANO000000060600	VERENZUELA DAZA HARVIS AD	7,251,017	1,134	1,134	0	0.00004	95.92959
MANO000000142900	VERGARA SUBERO DAVID RICA	6,000,031	18,000	18,000	0	0.00078	95.93037
MANO000000190700	VETA HOLDINGS AVV	J305532834	65,175,046	65,175,046	0	2.84109	98.77146
MANO000000048100	VIANA RODRIGUEZ ALINA	281,981	4,662	4,662	0	0.00020	98.77166
MANO000000093800	VIERA GONCALVES ORLANDO	6,248,642	24,000	24,000	0	0.00104	98.77270
MANO000000194700	VILLA ROSA HOLDINGS A.V.V.	J305532842	22,269,496	22,269,496	0	0.97076	99.74346
MANO000000198300	VILLAREAL DURAN MARIA LU	345,693	10,000	10,000	0	0.00043	99.74389
MANO000000058700	VILAVENCIO TORRES LINO	3,841,940	1,890	1,890	0	0.00008	99.74397
MANO000000163100	VILLEGAS MARIA DEL ROSARI	4,579,193	1,100	1,100	0	0.00004	99.74401
MANO000000194900	VIRTUOSO HOLDINGS A.V.V.	J305533016	5,617,374	5,617,374	0	0.24487	99.98888
MANO000000191200	VISCAYA ELBA JOSEFINA	7,233,634	2,000	2,000	0	0.00008	99.98896
MANO000000052000	VIVAS DE TARRE IRIS TERES	2,985,924	37	37	0	0.00000	99.98896
MANO000000050700	VIVAS MALDONADO LAURA CEC	4,431,276	1,764	1,764	0	0.00007	99.98903
MANO000000110500	WALIS ALBERTO	10,331,334	78	78	0	0.00000	99.98903



VENEZOLANO DE CREDITO S.A., BANCO UNIVERSAL
TRANSFER AGENT
SHAREHOLDERS REPORT
COMPANY: MANUFACTURAS DE PAPEL C.A. S.A.C.A.
SHARE TYPE => ALL

DATE: 05/14/04
PAGE 30

SHAREHOLDER	NAME	ID/RIF	TOTAL SHARES	A SHARES	B SHARES	PERCENTAGE	ACCUMULATED
MAN0000000135800	WHITE SOUL CORP.	J304049854	17	17	0	0.00000	99.98903
MAN0000000084700	WLODARCZYK SCHMIDEX EGON	973,302	49,500	49,500	0	0.00215	99.99118
MAN0000000145800	ZAFRA VELANDIA JOSE MARTI	7,246,036	1,570	1,570	0	0.00006	99.99124
MAN0000000052200	ZAMORA DE OJEDA AILEEN LJ	7,242,218	3,024	3,024	0	0.00013	99.99137
MAN0000000129100	ZAPPI UYA CLARA DEL CARME	6,929,097	10,000	10,000	0	0.00043	99.99180
MAN0000000050800	ZARATE MARTINEZ MARIA ELE	6,226,693	2,394	2,394	0	0.00010	99.99190
MAN0000000182300	ZOELLMER SIMONATO KURT MI	11,226,262	40,000	40,000	0	0.00174	99.99364
MAN0000000055600	ZUCCHI BUTTAGLIERI JUAN L	6,821,992	59,262	59,262	0	0.00258	99.99622
MAN0000000055800	ZULOAGA POCATERRA PEDRO	4,765,495	2,238	2,238	0	0.00009	99.99631
TOTAL SHAREHOLDERS	705		2,294,009,424	2,294,009,424			99.99631





COMISION NACIONAL
DE VALORES

2004 MAY 20 PM 3:03

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Justine

Caracas, 19 de Mayo de 2004.

Señores
COMISION NACIONAL DE VALORES
Ciudad.-

Atención: Lucia Salvatierra

En respuesta a su correspondencia de fecha 13 de mayo de 2004 en la que nos solicitan una explicación de la utilidad neta de MBs. 22.642.841 del año 2003 tomada como base para el decreto de dividendos de la cual difiere de la utilidad neta de los estados financieros auditados del año 2003 de Bs. 27.887 millones en la nota 14, le informamos a continuación el cálculo realizado:

**ESTADOS FINANCIEROS AUDITADOS
EN BOLIVARES CONSTANTES DE DICIEMBRE 2003**

Utilidad antes de Impuesto	MBs. 35.720.111
Menos Provisión ISLR	MBs. (9.228.222)
Menos Participación en	
Resultados de Filial y Afiliada	MBs. (3.358.782)
Menos Intereses Minoritarios	MBs. (263.838)
Menos Participación Estatutaria	MBs. (226.428)

MBs. 22.642.841

La utilidad de Bs. 27.887 millones reflejada en la nota 14 corresponde a MANPA sin la participación patrimonial en filiales.

Con relación a los otros requerimientos, anexo encontrará:

- Listado Actualizado de accionistas de la sociedad, por orden alfabético, con cedula de identidad y/o Rif, con número de acciones y porcentaje accionario.
- Estados Financieros individuales de MANPA al 31/12/2003 con participación patrimonial.

Sin más que agregar y su disposición

Atentamente

Leidia Level
Gerente de Planificación Corp.

llevel@manpa.com.ve

Teléfono 901 23 35 Fax 901 23 17

MANUFACTURAS DE PAPEL, C.A. (MANPA) S.A.C.A.

2004 MAY 20 PM 3: 03

BALANCE GENERAL, 31 DE DICIEMBRE DE 2003
EN BOLIVARES CONSTANTES DEL 31 DE DICIEMBRE DE 2003
(Expresados en miles de bolívares)

ARCHIVO
RECIBIDO

ACTIVO

ACTIVO CIRCULANTE:

Efectivo y equivalentes de efectivo	12.604.692
Efectos y cuentas por cobrar - neto	62.467.467
Anticipos a proveedores y otros	2.996.080
Inventarios - neto	41.781.075
Gastos pagados por anticipado	571.937

Total activo circulante 120.421.251

INVENTARIO DE REPUESTOS A LARGO PLAZO 8.302.703

INVERSIONES EN AFILIADAS - Neto 244.879.959

PROPIEDADES, PLANTA Y EQUIPO - Neto 161.478.696

TOTAL 535.082.609

PASIVO, INTERESES MINORITARIOS Y PATRIMONIO

PASIVO CIRCULANTE:

Pagarés y sobregiros bancarios	10.620.000
Porción circulante de obligaciones y papeles comerciales	5.460.600
Documentos por pagar	1.222.731
Cuentas por pagar	41.717.997
Dividendos por pagar	5.178.987
Gastos acumulados por pagar	6.881.083
Impuestos por pagar	6.690.210

Total pasivo circulante 77.771.608

APARTADO PARA PRESTACIONES DE ANTIGÜEDAD 6.918.933

OTROS PASIVOS Y CREDITOS DIFERIDOS 28.994

Total pasivo 84.719.535

PATRIMONIO - Según estado financiero adjunto 450.363.074

TOTAL 535.082.609

MANUFACTURAS DE PAPEL, C.A. (MANPA) S.A.C.A.

ESTADO DE RESULTADOS
POR EL AÑO TERMINADO EL 31 DE DICIEMBRE DE 2003
EN BOLIVARES CONSTANTES DEL 31 DE DICIEMBRE DE 2003
(Expresados en miles de bolívares, excepto utilidad neta por acción)

2004 MAY 20 PM 3:03

RECIBIDO

VENTAS NETAS	307.582.537
COSTO DE VENTAS	<u>209.452.321</u>
UTILIDAD BRUTA	<u>98.130.216</u>
GASTOS DE VENTAS	20.096.690
GASTOS GENERALES Y ADMINISTRATIVOS	<u>11.415.418</u>
	<u>31.512.108</u>
UTILIDAD EN OPERACIONES	<u>66.618.108</u>
OTROS INGRESOS (EGRESOS):	
Provisión para inversiones	(3.508.095)
Pérdida en inversiones temporales	(23.083.167)
Pérdida neta en contrato de cobertura en moneda extranjera	(365.888)
Utilidad en venta de activos	679
Impuesto al débito bancario	(4.032.729)
Otros - neto	<u>(5.058.300)</u>
	<u>(36.047.500)</u>
INGRESO (COSTO) INTEGRAL DE FINANCIAMIENTO:	
Intereses gastos	(5.238.352)
Intereses sobre inversiones temporales	394.539
Diferencias en cambio - neto	2.881.225
Resultado monetario del ejercicio (REME)	<u>3.851.012</u>
	<u>1.888.424</u>
UTILIDAD ANTES DE IMPUESTOS	32.459.032
PROVISION PARA IMPUESTOS	
Impuesto sobre la renta	<u>9.046.185</u>
UTILIDAD ANTES DE PARTICIPACION EN RESULTADOS DE FILIAL Y AFILIADA	23.412.847
PARTICIPACION EN RESULTADOS DE FILIAL Y AFILIADA	<u>(543.578)</u>
UTILIDAD NETA	<u>22.869.269</u>
UTILIDAD NETA POR ACCION (2.294.009.424 acciones promedio)	<u>9,97</u>

MANUFACTURAS DE PAPEL, C.A. (MANPA) S.A.C.A.

ESTADO DE MOVIMIENTO EN LAS CUENTAS DE PATRIMONIO
POR EL AÑO TERMINADO EL 31 DE DICIEMBRE DE 2003
EN BOLIVARES CONSTANTES DEL 31 DE DICIEMBRE DE 2003
(Expresados en miles de bolívares)

	Capital social actualizado	Saldo neto actualizado para futuros aumentos de capital	Resultado acumulado por traducción de filial extranjera	Utilidades retenidas			Resultado por tenencia de activos no monetarios	Total patrimonio
				Reserva legal	Saldo neto actualizado de utilidades retenidas	No distribuidas		
SALDOS AL 31 DE DICIEMBRE DE 2002	116.115.407	-	91.966	11.611.540	199.427.221	25.751.774	138.718.049	491.715.957
Dividendos en efectivo	-	-	-	-	-	-	-	(25.227.267)
Utilidad neta	-	-	-	-	-	22.869.269	-	22.869.269
Resultado acumulado por traducción de filial extranjera	-	-	(57.627)	-	-	-	-	(57.627)
Resultado por tenencia de activos no monetarios	-	-	-	-	-	-	(38.937.258)	(38.937.258)
SALDOS AL 31 DE DICIEMBRE DE 2003	116.115.407	-	34.339	11.611.540	199.427.221	23.393.776	99.780.791	450.363.074

2004 MAY 20 PM 3:03

RECIBIDO

VENEZOLANO DE CREDITO

COMISION

2004 MAY 20 PM 3:03

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Caracas, 17 de Mayo de 2004

SEÑORES:
MANUFACTURAS DE PAPEL "MANPA"
DIRECCIÓN DE ASESORIA LEGAL
TORRE COUNTRY CLUB PISO 13
PRESENTE.-

ATN: DR. ANGEL RAMIREZ

Estimados señores:

Anexo a la presente, le estamos enviando Listados de Accionistas en orden alfabético, con No. de cédula y porcentaje accionario. El mismo fue solicitado por la Dra. Nelly González.-

Sin mas a que hacer referencia, quedamos de Uds:

ATENTAMENTE
VENEZOLANO DE CREDITO, S.A. BANCO UNIVERSAL
GERENCIA AGENTE DE TRASPASOS

Beatriz Serrao
BEATRIZ SERRAO

RECIBIDO

18 MAY 2004

MANUFACTURAS DE PAPEL, C.A.

AGENTE DE
TRASPASOS

1802

ATW

18

MAY 2004

MANUFACTURAS DE PAPEL, C.A.

EZOLANO DE CREDITO S.A., BANCO UNIVERSAL
NITE DE TRASPASOS
ORME DE ACCIONISTAS DE LA EMPRESA ->

IP#A#IA: MANUFACTURAS DE PAPEL C.A. S.A.C.A.

TO DE ACCIONES -> TODAS

IONISTA	N O M B R E	CED/RIF	TOTAL ACCS	ACCS A	ACCS B	PORCENTAJE	ACUMULADO
0000000016800	A EZ DELFINO ALBERTO ENRI	3,663,396	3,343	3,343	0	00014	00014
0000000067500	A EZ DE HERRERA SUSANA DE	3,666,201	78,750	78,750	0	00343	00357
0000000067300	A EZ DELFINO ARNALDO JOSE	3,657,855	15,246	15,246	0	00066	00423
0000000067600	A EZ DELFINO DE UZATEGUI	5,300,488	78,750	78,750	0	00343	00766
0000000067400	A EZ DELFINO GUSTAVO ALFR	3,663,397	8,750	8,750	0	00038	00804
0000000128000	A ON CUERPO GUSTAVO RICAR	6,925,755	2,800	2,800	0	00012	00816
0000000134700	ABASCAL ALVAREZ RAMON OBD	248,144	879	879	0	00003	00819
0000000060100	ABREU MACHADO RICHARD RAF	9,416,155	1,386	1,386	0	00006	00825
0000000158000	ACOSTA FRAGACHAN FRANCISC	6,816,184	2,500	2,500	0	00010	00835
0000000124300	ACOSTA SIMON JUAN ROBERTO	6,161,694	15,000	15,000	0	00065	00900
0000000021600	ACTIVADORES SOC. DE CORRE	0003456055	25,000	25,000	0	00108	01008
0000000024900	ACUNA PIMENTEL KEILA JOSE	6,253,035	378	378	0	00001	01009
0000000146100	ADRIANZA ALVAREZ MINERVA	1,075,032	9,300	9,300	0	00040	01049
0000000062800	AGROPECUARIA 27 DE MAYO, C	0002072482	6,972	6,972	0	00030	01079
0000000056200	AGUIRRE FIGUEROA JOSE	7,554,034	1,386	1,386	0	00006	01085
0000000076100	AGUIRRE MARINEZ WILSON R	6,863,944	2,100	2,100	0	00009	01094
0000000136900	AGUIRREBEITIA AZPIRI JOSE	2,952,454	20,000	20,000	0	00087	01181
0000000138400	ALBANEZ BARNOLA BENJAMIN	3,666,437	5,000	5,000	0	00021	01202
0000000169200	ALBARRACIN DE DELGADO LIG	1,743,811	300	300	0	00001	01203
0000000072600	ALCANTARA LANSBERG LARA C	13,338,381	8,400	8,400	0	00036	01239
0000000048500	ALMEIDA GIL MARIA DEL CAR	8,743,207	1,134	1,134	0	00004	01243
0000000075400	ALMEIDA MARTINS ALFONSO	6,463,879	87,500	87,500	0	00381	01624
0000000059400	ALMERIDA SALAZAR ISBELIA	2,761,454	1,890	1,890	0	00008	01632
0000000055000	ALVAREZ GONZALEZ VICTOR S	2,080,365	363,988	363,988	0	01586	03218
0000000163300	ALZURUTT SANCHEZ RICHAR J	3,989,648	23,000	23,000	0	00106	03318
0000000153500	ANDERSON ROSALES CARLOS E	3,888,246	8,700	8,700	0	00037	03355
0000000060200	APARCIO ARGENTIS ANTONIO	7,188,231	1,890	1,890	0	00008	03363
0000000056600	APONTE ALVARADO HUGO ALIR	3,349,157	1,890	1,890	0	00008	03371
0000000060300	APONTE TOVAR JOSE CUPERTI	2,844,635	1,890	1,890	0	00008	03379
0000000086000	ARANA PEROZA CARLOS JESUS	2,765,221	51,000	51,000	0	00222	03601
0000000188600	ARANCIBIA MONCADA SILVIA	8,877,383	32,650	32,650	0	00142	03743
0000000035800	ARAQUE BENZO EDUARDO JOSE	4,772,544	1,764	1,764	0	00007	03750
0000000060700	ARAUJO DE SILVA DAIXY NOR	7,220,897	1,890	1,890	0	00008	03758
0000000014200	ARENAS NELSON	3,054,578	1,079	1,079	0	00004	03762
0000000059500	AREVALO JULIO ZENON	2,239,800	1,890	1,890	0	00008	03770
0000000144800	ARISMENDI DELFINO ANA MAR	11,234,712	4,100	4,100	0	00017	03787
0000000143100	ARISMENDI DELFINO BEATRIZ	9,967,719	5,100	5,100	0	00022	03809
0000000149300	ARISMENDI MELCHERT JUAN B	2,154,186	8,200	8,200	0	00035	03844
0000000121200	ARISTIGUETA LANDAETA EDUA	6,558,032	23,100	23,100	0	00100	03944
0000000012100	ARMANCA BIENES Y RAICES	0003139027	49,847,580	49,847,580	0	2,17294	2,21238
0000000056700	ARROYO BOLIVAR JOSE DOMIN	10,669,636	1,890	1,890	0	00008	2,21246
0000000078700	ASENCIO SUESCUN LUIS ALFO	1,573,152	3,000	3,000	0	00013	2,21259
0000000160900	ASUAJE YEPEZ CARLOS JOSE	6,928,306	15,000	15,000	0	00065	2,21324
0000000127300	ASUNCION DO ROZARIO MIGUE	6,127,283	1,000	1,000	0	00004	2,21328
0000000179300	ATRAMIZ VALI ELIAS	2,935,310	100,000	100,000	0	00435	2,21763
0000000145900	AVILA CABARCAS REINALDO A	6,257,968	5,010	5,010	0	00021	2,21784
0000000063600	AZUCAR MONTALBAN, S.A	0000027935	1,435,770	1,435,770	0	06258	2,28042
0000000118800	BACAL TEITELBOIM MARIO	6,256,146	15,200	15,200	0	00066	2,28108
0000000087200	BAIZ ANDRADE OSCAR	10,709	18,000	18,000	0	00078	2,28186
00000000146500	BALBAS OLIVEROS OMAR JESU	3,655,672	5,000	5,000	0	00021	2,28207

EZOLANO DE CREDITO S.A., BANCO UNIVERSAL
ITE DE TRASPASOS
RME DE ACCIONISTAS DE LA EMPRESA ->

P#A#IA: MANUFACTURAS DE PAPEL C.A. S.A.C.A.

J DE ACCIONES -> TODAS

IONISTA	N O M B R E	CED/RIF	TOTAL ACCS	ACCS A	ACCS B	PORCENTAJE	ACUMULADO
000000037600	BALL FERRERO GILY ARLETTE	6.974.690	42	42	0	00000	2.28207
000000070700	BANCO DE INVERSION BANCAR	J080091809	52,500	52,500	0	00228	2.28435
000000071000	BANEX VALORES.	J300353141	7,200	7,200	0	00031	2.28466
000000025100	BANGUAIRO FONDO MUTUAL	J003530557	1,008	1,008	0	00004	2.28470
000000100500	BASALO YANES RICARDO JOSE	2.940.212	10,000	10,000	0	00043	2.28513
000000070300	BDO DE VZLA S.A.B.U.FIDEI	J000029482	3,300	3,300	0	00014	2.28527
000000171900	BEAR STEARNS SECURITIES C	J301021452	21	21	0	00000	2.28527
000000056800	BECERRA SEPULVEDA EUSTACI	4.829.890	1,890	1,890	0	00008	2.28535
000000000900	BECKER CARDENAS FREDDY JO	6.257.141	902,730	902,730	0	03935	2.32470
000000199500	BEE SUSAN MARY	1.944.008	100	100	0	00000	2.32470
000000063800	BELANDRIA MARCO	3.793.668	5,250	5,250	0	00022	2.32492
000000015000	BERACHA ZAIDMAN ROBERTO	3.967.924	40,000	40,000	0	00174	2.32666
000000186300	BERNITZ LOHT MANFRED	568.246	70,000	70,000	0	00305	2.32971
000000123300	BERTOTERAN TELLEZ SONIA C	6.442.032	1,100	1,100	0	00004	2.32975
000000011900	BERTOLINI BETTALLI DANIEL	3.176.146	89,754	89,754	0	00391	2.33366
000000045300	BIMBLICH SANDOR ARIEH	11.227.252	294	294	0	00001	2.33367
000000005600	BLANCO BOLIVAR SONIA MARI	7.257.602	1,386	1,386	0	00006	2.33373
000000005960	BLANCO JULIAN JOSE	8.471.709	1,134	1,134	0	00004	2.33377
000000118700	BLANCO PARDO ABEL	6.319.742	3,200	3,200	0	00013	2.33390
0000000048700	BLANCO PINTO MARIABEL ELIZ	4.432.725	1,764	1,764	0	00007	2.33397
000000164300	BLASSINI OTERO SUSANA CRI	6.972.849	2,000	2,000	0	00008	2.33405
000000144100	BLAVIA GOMEZ JUAN ANDRES	11.595.061	1	1	0	00000	2.33405
000000013600	BOLIVAR F.M. DE VZLA. F.M.	J002966645	34,042	34,042	0	00148	2.33553
0000000141200	BONOS & ACCIONES CARACAS.	J000826438	230,000	230,000	0	01002	2.34555
000000019600	BOUOROFF SEMENENKO NICOL	6.155.162	168	168	0	00000	2.34555
0000000028100	BOUZAGLOU ABRAHAM ALBERTO	6.126.055	10,458	10,458	0	00045	2.34600
0000000057100	BOWEL LEWIS ALBERTO JOHN	1.158.996	1,890	1,890	0	00008	2.34608
000000104400	BRACHO SIERRA JOSE LUIS	242.384	26,000	26,000	0	00113	2.34721
0000000140200	BRANDWAJN POLER MAXIM JAC	13.308.298	1,000	1,000	0	00004	2.34725
000000041100	BRETTON DE MAURY MILDRED	42.674	2,309,328	2,309,328	0	10066	2.44791
000000028700	BRICE O BRAUN ALVARO	3.659.996	5,292	5,292	0	00023	2.44814
0000000007600	BRICE O LUJAN ALFREDO JOS	6.824.422	7,182	7,182	0	00031	2.44845
0000000137500	BRICENO MARIN NELSON OCTA	6.915.707	400	400	0	00001	2.44846
0000000107100	BROWN BROTHERS HARRIMAN &	J308858544	140,000,000	140,000,000	0	610285	8.55131
0000000026600	BRUTTINI SILVA GIORGIO	9.970.210	252	252	0	00001	8.55132
0000000157700	BUITRAGO GUERRERO PABLO	1.518.839	10,000	10,000	0	00043	8.55175
0000000192200	BUSTAMANTE CACERES JORGE	3.312.895	13,030	13,030	0	00056	8.55231
0000000084400	BUSTILLOS DE A EZ MARIA V	4.766.497	2,121,839	2,121,839	0	09249	8.64480
0000000075800	BUSTILLOS GIL FRANCISCO A	3.865.301	2	2	0	00000	8.64480
0000000075800	C.C.M. CONINVENCA CREDIT	J301819632	1,260	1,260	0	00005	8.64485
0000000156000	C.V.V. CAJA VENEZOLANA DE	J300187934	75,090,802	75,090,802	0	3.27334	11.91819
0000000038500	CADAVID MORENO LEOPOLDO A	5.617.274	1,428	1,428	0	00006	11.91825
0000000075200	CAJA DE AHORROS EMPLEADOS	J000000000	28	28	0	00000	11.91825
0000000103900	CALADO LEAL CARLOS MANUEL	9.289.931	18,000	18,000	0	00078	11.91903
0000000076600	CALATRAVA DE OLIVARES MAR	219.225	55,500	55,500	0	00241	11.92144
0000000120900	CALDERON MARTINEZ ENRIQUE	3.182.688	5,500	5,500	0	00023	11.92167
0000000191300	CALVI O MOREIRA ESTHER ES	1.737.516	28,500	28,500	0	00124	11.92291
0000000027900	CALZADA DE HERNANDEZ MARI	6.064.481	10,064	10,064	0	00043	11.92334
0000000079300	CAMATONI BALDINI ANTONIO	6.276.564	15,000	15,000	0	00065	11.92399
0000000018100	CAMPOS MURILLO ELISEO.	81.752.778	420	420	0	00001	11.92400

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PO DE ACCIONES -> TODAS

ACIONISTA	N O M B R E	CED/RIF	TOTAL ACCS	ACCS A	ACCS B	PORCENTAJE	ACUMULADO
AN0000000131100	CAMPOS SORGA MARIANA	685,090	3,500	3,500	0	00015	11,92415
AN0000000065600	CANELLA DE DIAZ SONIA	4,351,865	16,800	16,800	0	00073	11,92488
AN0000000065800	CANELLA DE MILLAN ELIZABE	4,351,867	16,800	16,800	0	00073	11,92561
AN0000000065700	CANELLA PANZARELLI ZEYLA	5,963,543	16,800	16,800	0	00073	11,92634
AN0000000065700	CAPO LINARES JOSE RAFAEL	7,683,413	12,500	12,500	0	00054	11,92688
AN0000000168300	CARACAS ANDRADE LAUREANO	9,645,202	1,890	1,890	0	00008	11,92696
AN0000000058800	CARBALLO DE DIAZ MARGARIT	1,718,702	5,200	5,200	0	00022	11,92718
AN0000000130600	CARBONELL DE GOMEZ RUIZ L	5,304,989	18,000	18,000	0	00078	11,92796
AN00000000187600	CARDENAS DE BURRON GRACIE	6,184,996	1,824,606	1,824,606	0	07953	12,00749
AN0000000021000	CARDENAS DE YERENA MORELL	4,350,928	3,738	3,738	0	00016	12,00765
AN0000000022200	CARDENAS SANCHEZ WILLIAM	4,231,978	1,134	1,134	0	00004	12,00769
AN0000000059800	CARNEVALI FERNANDEZ FERNA	4,232,664	23,940	23,940	0	00104	12,00873
AN0000000048900	CARPIO DELFINO MIGUEL ENR	3,178,324	229,901	229,901	0	01002	12,01875
AN0000000030500	CARRERO CUBEROS BERNABE	642,297	5,000	5,000	0	00021	12,01896
AN0000000150100	CARRILLO ACOSTA CIPRIANO	3,969,619	100	100	0	00001	12,01897
AN0000000083600	CARRILLO HERNANDEZ NUBIA	4,446,111	400	400	0	00006	12,01903
AN0000000176600	CARVAJAL CHITTY HUMBERTO	6,910,898	1,500	1,500	0	00002	12,01905
AN0000000076400	CASILLLO JOSE EDECIO	3,921,437	1,650	1,650	0	00043	12,01948
AN0000000090900	CEBALLOS LOPEZ IRVING	2,780,050	10,000	10,000	0	00228	12,02176
AN0000000098100	CHACIN LLAMQZAS MARCEL	7,191,552	52,500	52,500	0	00130	12,02306
AN0000000066700	CHANG HUNG YUNG YEN	6,127,542	30,000	30,000	0	00247	12,02553
AN0000000082600	CHAPPELLIN GARCIA GUSTAVO	11,225,412	56,732	56,732	0	00247	13,10521
AN0000000191700	CHASEWOOD FINANCIAL, S.A.	J303821456	24,768,085	24,768,085	0	1,07968	13,10547
AN0000000089700	CHAZZADUI PI A RAUF	10,204,146	6,000	6,000	0	00026	13,10565
AN0000000133500	CICHELLA MILLIANI REINALDO	15,976,040	4,150	4,150	0	00018	13,10583
AN0000000135500	CICHELLA MILLIANI ALEJAND	6,816,715	4,150	4,150	0	00018	13,10601
AN0000000133400	CICHELLA MILLIANI SERGIO	13,337,190	4,150	4,150	0	01098	13,11699
AN00000000071800	CISNERO DE DAVILA MARIA T	5,532,335	252,000	252,000	0	00146	13,11845
AN00000000071700	CISNEROS GOMEZ MARIA DE L	4,822,294	33,680	33,680	0	25,2512	28,37557
AN0000000080200	CLARIDGE LTD	J303120792	350,000,000	350,000,000	0	00004	28,37561
AN00000000021200	COBHAM SCOTT STHEPHEN EDW	82,093,859	1,050	1,050	0	00017	28,37578
AN00000000156500	COBO FLORES JOSE RAMON	6,162,404	4,000	4,000	0	00019	28,37597
AN0000000018000	COLELLA SIMOZA FRANCISCO	5,967,346	4,452	4,452	0	00002	28,37599
AN00000000091900	COLINA DE MOLERO MAGDA JO	6,154,312	500	500	0	00008	28,37607
AN00000000057000	COLINA NESTOR RAFAEL	7,366,132	1,890	1,890	0	00050	28,37657
AN0000000190300	COLMENARES ALTUVE ROSA MA	5,965,060	11,500	11,500	0	00269	28,37926
AN00000000045900	COLMENARES LUIS EDUARDO	61,740	61,740	61,740	0	00021	28,37947
AN00000000175400	COLUCCIO PEREIRA EDUARDO	12,261,485	5,000	5,000	0	00046	28,40920
AN0000000041900	CONDE DELFINO GUSTAVO EMI	3,151,827	682,080	682,080	0	00073	28,40966
AN0000000014500	CONDE DELFINO VALENTINA I	3,484,561	10,752	10,752	0	00038	28,41104
AN00000000042400	CONDE ROTUNDO EMILIO LUIS	13,309,477	31,668	31,668	0	00055	28,41159
AN00000000092300	CONSORCIO AMERIVAL C.A	J30329638	12,800	12,800	0	00795	28,41954
AN00000000027400	CONSTRUCTORA TRAMONTANA	J002176725	182,400	182,400	0	00261	28,42215
AN00000000193200	CONTERNO BUGINI GUIDO JOS	4,445,875	60,000	60,000	0	00000	28,42215
AN00000000099500	CONTRERAS CASARES FRANCIS	5,310,238	200	200	0	00003	28,42218
AN0000000170700	CONZO# NAVARRO CARMEN VI	7,254,309	740	740	0	00022	28,42240
AN0000000064000	CORDERO DE HERRERA MARIAN	215,333	5,250	5,250	0	00000	28,42240
AN00000000020600	CORNIELES RAMON ENRIQUE	J304414234	23,000	23,000	0	00100	28,42340
AN0000000162300	CORPORACION ALZURAVI, C.A	J003620351	2,910	2,910	0	00012	28,42352
AN0000000028900	CORPORACION ARAPACOA, C.A				0		

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PO DE ACCIONES -> TODAS

CIONISTA	N O M B R E	CED/RIF	TOTAL ACCS	ACCS A	ACCS B	PORCENTAJE	ACUMULADO
NO000000183400	CORPORACION INFISA, C.A.	J304182201	1,000	1,000	0	00004	28,42356
NO000000180000	CORPORACION RIMCAR, C.A.	J002510900	32,780	32,780	0	00142	28,42498
NO000000061800	CORREA DE GONZALEZ MARTA	4,459,236	1,560	1,560	0	00006	28,42504
NO000000100300	CORREDOR DIAZ NORBERTO TE	6,845,872	4,920	4,920	0	00021	28,42525
NO000000179600	COSTANTE TOGLIA MICHELE	9,881,238	5,000	5,000	0	00021	28,42546
NO000000080300	COVA FRANCO LUIS LEOPOLDO	5,969,587	3,000	3,000	0	00013	28,42559
NO000000026200	DA COSTA MONTEIRO JOAQUIN	6,919,615	1,764	1,764	0	00007	28,42566
NO000000195200	DALMA HOLDINGS A.V.V.	J30552966	4,232,374	4,232,374	0	18449	28,61015
NO000000181800	DAPARTE REBODERO MARIA IS	6,970,615	16,500	16,500	0	00071	28,61086
NO000000171600	DAVILA AVENDA O SYR GERMA	11,314,861	2,300	2,300	0	00010	28,61096
NO000000049100	DE BASILIO DA SILVA MARIA	7,269,168	1,134	1,134	0	00004	28,61100
NO000000011400	DE DALMADY YANTZEN NICOLA	6,555,930	1,756	1,756	0	00003	28,61103
NO000000047200	DE DURAN EMILIA	5,577,538	882	882	0	00003	28,61106
NO000000023000	DE FREITAS RODRIGUEZ JOSE	10,824,127	420	420	0	00001	28,61107
NO000000047100	DE LA PORTA OLGA R.	882	882	882	0	00003	28,61110
NO000000070200	DE SOUSA JOAO ISMAEL	10,500	10,500	10,500	0	00045	28,61155
NO000000047000	DE UXCATEGUI MARINA	882	882	882	0	00003	28,61158
NO000000064900	DEL GALLO GALLO JOSE LUIS	6,209,259	78,750	78,750	0	00343	28,61501
NO000000004600	DELFINO ARRIENS ENRIQUE	15,182,081	53,424	53,424	0	00232	28,61733
NO0000000203700	DELFINO BERTRAN SILVANA	209,719	67,583	67,583	0	00294	28,62027
NO000000067700	DELFINO DE A EZ TERESITA	3,180,818	78,750	78,750	0	00343	28,62370
NO0000000071900	DELFINO DE ARISMENDI BEAT	7,251,120	126,000	126,000	0	00549	28,62919
NO0000000188900	DELFINO DE VERNET VIVIANE	7,251,132	84,000	84,000	0	00366	28,63285
NO000000132400	DELFINO GOMEZ JOSE IGNACI	3,659,618	5,000	5,000	0	00021	28,63306
NO000000007100	DELFINO MONZON JUAN RAFAE	6,820,919	72,720	72,720	0	00316	28,63622
NO000000007200	DELFINO MONZON RICARDO	6,827,537	11,970	11,970	0	00052	28,63674
NO000000031900	DELFINO PARRA ELENA MARGA	6,398,408	640,490	640,490	0	02792	28,66466
NO000000007400	DELFINO PARRA MARIA ANGEL	1,306,359	1,440	1,440	0	00006	28,66472
NO000000033100	DELFINO PARRA MARIANA DE	10,338,719	1,050	1,050	0	00004	28,66476
NO0000000064700	DELFINO SUBERO GUSTAVO AN	5,305,004	103,244	103,244	0	00450	28,66926
NO0000000064500	DELFINO SUBERO VIRGINIA	5,967,813	103,244	103,244	0	00450	28,67376
NO000000106500	DELFINO THORMAHLEN ALBERT	3,659,619	4,800,000	4,800,000	0	20924	28,88300
NO000000007800	DELFINO THORMAHLEN ALEJAN	5,021,068	25,904	25,904	0	00112	28,88412
NO000000043800	DELGADO MORA SOLEDAD DEL	J002495561	3,200	3,200	0	00013	28,88425
NO000000149000	DESARROLLOS KOTUFA, C.A.	5,302,101	27,720	27,720	0	00120	28,88545
NO000000177800	DI BARI NAPOLITANO SEBAST	9,968,280	476	476	0	00002	28,88547
NO000000095600	DI GENOVA CHIMIENI ADRIA	4,680,929	4,500	4,500	0	00019	28,88566
NO000000195100	DI STEFANO DI GIACOMO FRA	J305533067	22,000	22,000	0	00095	28,88661
NO000000195100	DIANDRA HOLDING A V V	3,665,350	5,617,374	5,617,374	0	24487	29,13148
NO000000189600	DIAZ DE FARO SILVIA MARGA	4,771,501	3,000,000	3,000,000	0	13077	29,26225
NO000000101200	DIAZ DE MARI O XIMARA MA	3,665,350	41,740	41,740	0	00181	29,26406
NO000000185300	DIAZ DELFINO MARIOLGA	3,665,351	2,500,000	2,500,000	0	10897	29,37303
NO000000189400	DIAZ DELFINO RAFAEL JOSE	5,465,032	2,527,450	2,527,450	0	00017	29,48320
NO000000089100	DIAZ GONZALEZ KEISTHER MA	82,074,778	6,000	6,000	0	00026	29,48346
NO000000023100	DIAZ GONZALEZ LEONARDO JO	4,873,952	1,050	1,050	0	00004	29,48350
NO000000061500	DIAZ YANEZ FERNANDO CARME	3,718,864	12,600	12,600	0	00054	29,48404
NO000000131600	DILLER RAUCH SIEGFRIED JO	6,132,980	8,000	8,000	0	00034	29,48438
NO000000174700	DINIZ CORREIA JOAO GABRIE	J001541624	3,000	3,000	0	00013	29,48451
NO000000105200	DISTRIBUIDORA RIMERO, C.A	2,840,096	1,000	1,000	0	00004	29,48455
NO000000054700	DITTMER MANZANO EGBERT	2,777,938	2,777,938	2,777,938	0	12109	29,60564

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YO DE ACCIONES => TODAS

IONISTA	N O M B R E	CED/RIF	TOTAL ACCS	ACCS A	ACCS B	PORCENTAJE	ACUMULADO
0000000036400	DDEL ROURE PIERRE HENRI	954.238	420	420	0	00001	29.60565
0000000024500	DOMINGUEZ GRATEROL JUAN C	6.910.556	8.946	8.946	0	00038	29.60603
0000000041300	DREISSIG EHRICH SIEGFRIE	6.249.499	986.684	986.684	0	04301	29.64904
0000000203300	DREISSIG TOVAR INGRID XID	6.914.352	1.000.000	1.000.000	0	04359	29.69263
0000000156300	DRUMOND VASCOCELOS NELSON	6.375.149	6.500	6.500	0	00028	29.69291
0000000128700	DUARTE CONTRERAS SANTIAGO	6.317.266	270	270	0	00001	29.69292
0000000193600	DUHAU NELSON ALBERTO JUAN	6.285.948	60.000	60.000	0	00261	29.69553
0000000057200	DURAN LUGO LESBIA CRUZ	4.434.926	1.764	1.764	0	00007	29.69560
0000000198100	DURO DE ELLIS MARIA LUISA	8.729.872	78.750	78.750	0	00343	29.69903
0000000110200	DUTCH MILL CORPORATION A.	000000000	12.384.043	12.384.043	0	53984	30.23887
0000000153700	EGUEZ DE LIMES REMY MARIT	81.274.533	1.225	1.225	0	00005	30.23892
0000000164400	EGUI DE MACHADO CRISTINA	55.748	26.200	26.200	0	00114	30.24006
0000000164400	ELBITTAR CESTIN JESUS ROLA	583.440	10.000	10.000	0	00043	30.24049
0000000164400	ELLIS ALVAREZ DE LUGO AND	6.844.946	78.750	78.750	0	00343	30.24392
0000000164400	ELLIS ALVAREZ DE LUGO EDW	5.537.956	78.750	78.750	0	00343	30.24735
0000000164400	ELLIS GARCIA DE LA CONCHA	264.863	78.750	78.750	0	00343	30.25078
0000000108800	ELOVIC SCHUTZBERGER ROBER	5.531.540	30.000	30.000	0	00130	30.25208
0000000120000	EMMANUELLI GRAELLS CARLOS	6.266.167	98	98	0	00000	30.25208
0000000165900	EMPERADOR MARQUEZ LEONARD	7.947.526	12.000	12.000	0	00052	30.25260
0000000202600	ERASO RODRIGUEZ RICARDO J	6.844.912	4.592	4.592	0	00020	30.25280
0000000167000	ESAYAG DE BENARROCH NANCY	4.769.871	6.500	6.500	0	00028	30.25308
0000000193000	ESCOBAR DE GARCIA ELIGIA.	2.570.479	1.302	1.302	0	00005	30.25313
0000000054100	ESCOBAR RODRIGUEZ YUNEIDA	6.825.226	5.040	5.040	0	00021	30.25334
0000000046600	ESPEJO EDGAR EDUARDO	0	5.922	5.922	0	00025	30.25359
0000000167200	ESTEVEZ CONZO O DAVID NIK	3.797.303	1.000	1.000	0	00004	30.25363
0000000044600	ESTUDIOS IDEFIX S R L	0002304642	10.248	10.248	0	00044	30.25407
0000000094700	FALCON MORALES FRANCISCO	6.932.707	70.000	70.000	0	00305	30.25712
0000000051100	FARINA FRISA ANA MARIA	4.837.005	12.138	12.138	0	00052	30.25764
0000000195500	FDO DE GTIA DEPOSITOS Y P	0002151889	30.912	30.912	0	00134	30.25898
0000000054200	FEBRES CORDERO DE PEREZ B	1.758.807	20.764	20.764	0	00090	30.25988
0000000020400	FEBRES PEREZ JOSE ALBERTO	5.972.132	1.302	1.302	0	00005	30.25993
0000000000300	FEDOSEJEVS SCHEFLERS GEOR	2.066.636	90.946	90.946	0	00396	30.26389
0000000016800	FERNANDEZ HERRERA JORGE F	7.221.204	12.000	12.000	0	00052	30.26441
0000000159300	FIGUEIRA JORGE LUIS	8.837.512	30.000	30.000	0	00130	30.26571
0000000122300	FIGUEROA COLLAZO JOHANNA	13.311.600	500	500	0	00002	30.26573
0000000164000	FINANCIERA DEL VALLE C.A	0302923611	4.000	4.000	0	00017	30.26590
0000000179500	FONDO COMUN C.A. BANCO UN	0307781890	10.000	10.000	0	00043	30.26633
0000000132100	FONT CARVALLO EDUARDO JOS	6.560.336	500	500	0	00002	30.26635
0000000062700	FREDERICK HOLDING INC.	J	3.908.142	3.908.142	0	17036	30.43671
0000000062700	FRESCO DUJAN ENRIQUE	6.197.455	5.964	5.964	0	00025	30.43696
0000000033900	FREYRE DE RYCOL LOURDES	5.137.550	8.610	8.610	0	00037	30.43733
0000000045800	FUENTES GILLY MANUEL JOSE	0	124.866	124.866	0	00544	30.44277
0000000000100	FUNDACION CARLOS DELFINO	0001639560	100.511.658	100.511.658	0	4.38148	34.82425
0000000017400	GAINZA ROS JOSE LUIS	7.811.611	6.000	6.000	0	00026	34.82451
0000000185600	GALARAGA RODRIGUEZ MARIT	4.852.496	3.400	3.400	0	00014	34.82465
0000000063400	GARABAN PAEZ FREDYS DE JE	2.173.906	17.828	17.828	0	00077	34.82542
0000000046700	GARABAN PEREZ FREDDY	0	5.670	5.670	0	00024	34.82566
0000000059700	GARCIA BLANCO LUISA JOSEF	2.996.540	1.890	1.890	0	00008	34.82574
0000000042900	GARCIA CHACON PAULA LIZBE	6.365.400	1.42	1.42	0	00000	34.82574
0000000060800	GARCIA RODRIGUEZ JOSE LUI	4.466.213	1.890	1.890	0	00008	34.82582

PA'IA: MANUFACTURAS DE PAPEL C.A. S.A.C.A.

O DE ACCIONES => TODAS

IONISTA	N O M B R E	CED/RIF	TOTAL ACCS	ACCS A	ACCS B	PORCENTAJE	ACUMULADO
000000121400	GARCIA RODRIGUEZ PEDRO DI	0	4,000	4,000	0	00017	34,82599
00000014000	GARCIA SANOJA SIXTO JOSE	5,402,528	4,420	420	0	00001	34,82600
000000156200	GARCIA SILVA MARITZA JOSE	5,365,211	52,708	52,708	0	00229	34,82829
000000027000	GASIA GONZALEZ IGNACIO	3,840,187	420	420	0	00001	34,82830
0000000201900	GAUDIO DE CLAMENS ALBA	2,776,303	6,300	6,300	0	00027	34,82857
0000000201700	GAUDIO KEMPIS LIVIA	3,630,803	6,300	6,300	0	00027	34,82884
0000000201800	GAUDIO KEMPIS MARIO ALBER	1,873,991	6,300	6,300	0	00027	34,82911
0000000059000	GENTILE NIEVES GINELA FLQ	9,649,778	1,890	1,890	0	00008	34,82919
000000117200	GERMAN GARCIA MARTIN JOSE	9,410,767	2,400	2,400	0	00010	34,82929
0000000177700	GIL ALVAREZ BOLIVIA GIOCC	10,711,576	1,000	1,000	0	00004	34,82933
0000000051200	GIL BRACHO ARTURO JOSUE	9,673,341	3,024	3,024	0	00013	34,82946
0000000069900	GIL MAYZ CAROLINA JULIETA	15,991,481	10,500	10,500	0	00045	34,82991
0000000070000	GIL MAYZ CAROLINA JULIETA	15,865,722	10,500	10,500	0	00045	34,83036
0000000070100	GIL VELUTINI JOSE VICENTE	4,581,529	21,000	21,000	0	00091	34,83127
0000000030600	GINER ALONSO MARIANO ANGE	3,157,319	1,008	1,008	0	00004	34,83131
0000000104500	GOLDENSTEIN IANOVICI FRAN	3,981,127	15,200	15,200	0	00066	34,83197
00000000167500	GOMEZ FERNANDEZ DANIEL AL	12,951,494	3,000	3,000	0	00013	34,83210
0000000040200	GOMEZ ARRAIZ ROSA ELENA	1,890,122	3,438,860	3,438,860	0	14990	34,98200
0000000034300	GOMEZ BERTOLINI MARIA LOR	9,882,547	102,600	102,600	0	00447	34,98647
0000000039900	GOMEZ DE CADENA JOAN MARY	3,281,559	3,561,860	3,561,860	0	15226	35,14173
0000000010900	GOMEZ DE GOMEZ MONSERRATE	3,237,741	2,231,250	2,231,250	0	09726	35,23899
0000000004300	GOMEZ DE ROMERO SYLVIA HE	4,272,934	88,452	88,452	0	00385	35,24284
00000000143300	GOMEZ FEGUNDEZ ANDRES MIG	1,738,523	10,000	10,000	0	00043	35,24327
0000000081100	GOMEZ GARCIA IRAYDA LUISA	26,370	500,000	500,000	0	02179	35,26506
0000000080900	GOMEZ GARCIA JUAN VICENTE	965,161	700	700	0	00003	35,26509
00000000001600	GOMEZ GOMEZ GONZALO	3,177,588	45,215	45,215	0	00197	35,26706
00000000009000	GOMEZ GOMEZ JUAN VICENTE	3,177,587	4,730	4,730	0	00020	35,26726
00000000023300	GOMEZ MORIN JESUS EMILIO	7,520,172	5,796	5,796	0	00025	35,26751
00000000145700	GOMEZ PEREZ SIMON ALFREDO	9,878,639	6,875	6,875	0	00029	35,26780
00000000169100	GOMEZ RAMOS CATERINA ISAB	10,349,767	1,512	1,512	0	00006	35,26786
00000000002800	GOMEZ REVENGA JOSEFINA	25,229	1,824,606	1,824,606	0	07959	35,34739
00000000004100	GOMEZ RUIZ ALFREDO	1,389,601	20,000	20,000	0	00037	35,34826
000000000004200	GOMEZ RUIZ RODRIGUEZ GUST	3,177,249	50,442	50,442	0	00219	35,35045
000000000070600	GOMEZ RUIZ SPAGNA ADRIANA	3,185,691	1,252,072	1,252,072	0	05458	35,40503
00000000057400	GONZALEZ CARIAS AURA VALE	3,177,249	10,500	10,500	0	00045	35,40548
00000000145000	GONZALEZ CLAVELLI ANDRES	6,820,671	86	86	0	00008	35,40556
00000000042200	GONZALEZ DE GAMBOA MARIA	13,285,399	66,276	66,276	0	00000	35,40556
00000000144200	GONZALEZ DELFINO ALFREDO	931,866	100	100	0	00000	35,40844
00000000184600	GONZALEZ DUGARTE JOSE DE	984,356	96,500	96,500	0	00420	35,41264
00000000005000	GONZALEZ F MARIA FERNAND	4,456,050	84,546	84,546	0	00014	35,41278
00000000182700	GONZALEZ PEREZ PATRICIA A	11,227,401	5,260	5,260	0	00368	35,41646
000000000057500	GONZALEZ REYES JOSE ANTON	7,227,884	1,890	1,890	0	00022	35,41668
00000000087600	GONZALEZ RODRIGUEZ MANUEL	13,312,881	7,500	7,500	0	00008	35,41676
00000000049400	GONZALEZ RODRIGUEZ WILLIA	4,566,920	2,394	2,394	0	00032	35,41708
00000000030100	GONZALEZ TEIJIDO ADOLFO	9,968,472	1,428	1,428	0	00010	35,41718
00000000147000	GONZALEZ VALLENILLA JORGE	93,253	8,365	8,365	0	00006	35,41724
00000000057600	GRANADILLO CAMPOS HECTOR	5,263,553	1,890	1,890	0	00036	35,41760
00000000120700	GRANADO DE URICH BLANCA E	3,981,900	11,000	11,000	0	00008	35,41768

MEZOLANO DE CREDITO S.A., BANCO UNIVERSAL
NTE DE TRASPASOS
FORME DE ACCIONISTAS DE LA EMPRESA ==>

PA#A: MANUFACTURAS DE PAPEL C.A. S.A.C.A.

PO DE ACCIONES ==> TODAS

N O M B R E		CED/RIF	TOTAL ACCS	ACCS A	ACCS B	PORCENTAJE	ACUMULADO
GRSPAN RAMIREZ MILCO ATI	8,004,463	1,500	1,500	1,500	0	00006	35,41821
GRILLET INSERRI SONSIRE C	5,420,938	40,000	40,000	40,000	0	00174	35,41995
GRIMALDI DE LIMA RAUL RAI	10,333,377	20,000	20,000	20,000	0	00087	35,42082
GRASPERCA C.A. FERNANDO	9,882,547	2,184	2,184	2,184	0	00009	35,42091
GUARDAZZI GOMEZ MARIA F.	9,882,547	75,000	75,000	75,000	0	00326	35,42417
GUARDAZZI GOMEZ MARIA F.	9,882,547	75,000	75,000	75,000	0	00326	35,42743
GUARDAZZI GOMEZ MARIA F.	9,882,547	75,000	75,000	75,000	0	00003	35,42746
GUTIERREZ DE EGA A AMANDA	4,349,522	4,500	4,500	4,500	0	00019	35,42765
GUTIERREZ FERNANDEZ VITEL	1,642,954	62,150	62,150	62,150	0	00270	35,43035
GUTIERREZ FELIPE BAUTI	5,015,905	2,300	2,300	2,300	0	00010	35,43045
GUZMAN OLIVO FELIPE BAUTI	639,904	45,000	45,000	45,000	0	00196	35,43241
HEREDIA JUAN BAUTISTA	300789705	55,351	55,351	55,351	0	00241	35,43482
HERMEN 5000 C.A.	5,523,342	100	100	100	0	00000	35,43482
HERMANDEZ ALVAREZ MARIA D	6,322,089	4,410	4,410	4,410	0	00019	35,43501
HERMANDEZ MARTIN FRANCISC	6,302,275	10,000	10,000	10,000	0	00043	35,43544
HERMANDEZ PADRON ANGEL GO	6,925,148	2,940	2,940	2,940	0	00012	35,43556
HERMANDEZ VISO RAFAEL AND	6,814,497	26,250	26,250	26,250	0	00114	35,43670
HERRERA RAMIREZ JORGE ANT	6,814,497	2,184	2,184	2,184	0	00009	35,43679
HIDROCONSTRUCCIONES 37. C	3003126527	76,482	76,482	76,482	0	00333	35,44012
ICCB VALORES, C.A.	3003617296	25,000	25,000	25,000	0	00108	35,44120
INDEX FINANZAS, C.A.	3003712380	33,600	33,600	33,600	0	00146	35,44266
INMOBILIARIA ARA, S.A.	3001564039	5,726,851	5,726,851	5,726,851	0	24964	35,69230
INMOBILIARIA LA ONSEDONIA	3002476380	19,404	19,404	19,404	0	00084	35,69314
INMOBILIARIA ZAIT MONET	300217485	7,434	7,434	7,434	0	00032	35,69346
INMOBILES E INV F GOMEZ	3003501468	1,484,697	1,484,697	1,484,697	0	06472	35,75818
INTERTRUST CASA DE BOLSA	3002864133	88,620	88,620	88,620	0	00386	35,76204
INVERSIONES ANAMIGRA, S.A	3001041232	17,000	17,000	17,000	0	00074	35,76278
INVERSIONES AVIDULES, C.A	3002421171	1,302	1,302	1,302	0	00005	35,76283
INVERSIONES BAGIANI, C.A	3003661708	300,000	300,000	300,000	0	00021	35,77590
INVERSIONES CESCARS, C.A	3001074066	5,000	5,000	5,000	0	00011	35,77611
INVERSIONES COCOLI C.A.	3001240357	48,678	48,678	48,678	0	00212	35,77823
INVERSIONES GLOBAL CORP, C	300103986	2,612	2,612	2,612	0	00011	35,77834
INVERSIONES GRUPO 21, C.A.	3003159212	323,682	323,682	323,682	0	01410	35,79244
INVERSIONES INVEMA 2000, C	3005605831	1,133,172	1,133,172	1,133,172	0	04939	35,84183
INVERSIONES INVERDELGO, C	3002652650	378	378	378	0	00000	35,84183
INVERSIONES JUVIGO C.A	3005481658	1,821,456	1,821,456	1,821,456	0	00001	35,84184
INVERSIONES KAZALY, C.A.	3003587648	35,636	35,636	35,636	0	07940	35,92124
INVERSIONES KHAFRE, C.A.	3002355476	44,856	44,856	44,856	0	00155	35,92279
INVERSIONES KRUGERAND, C	3001468570	50,919,498	50,919,498	50,919,498	0	00155	35,92474
INVERSIONES MOLINILLO, C	3001067906	2,718	2,718	2,718	0	00155	38,14441
INVERSIONES MORAVIA, C.A.	3002393106	504	504	504	0	2,21967	38,14452
INVERSIONES OSMARASIL, C	3002257814	126	126	126	0	00000	38,14452
INVERSIONES PALMIRA C.A.	3004912739	4,230,114	4,230,114	4,230,114	0	00000	38,14454
INVERSIONES PENY, C.A.	3003690686	28,980	28,980	28,980	0	00002	38,32893
INVERSIONES PER ESTU, C.A.	3003178837	8	8	8	0	18439	38,33019
INVERSIONES PEREZ PARIS	3000634343	620	620	620	0	00126	38,33019
INVERSIONES PITARA, S.A	3001363386	1,824,606	1,824,606	1,824,606	0	00000	38,33021
INVERSIONES PRIVIGAS, S.A	3001150382	47,345,234	47,345,234	47,345,234	0	00000	38,40974
INVERSIONES RAFAVA, C.A.	3006866574	49,768,530	49,768,530	49,768,530	0	07953	40,47360
INVERSIONES RODANO, C.A.	3001685618	2,16949	2,16949	2,16949	0	2,06386	42,64309
INVERSIONES SF118 C.A.	J				0	2,16949	

MPA#IA: MANUFACTURAS DE PAPEL C.A. S.A.C.A.

PO DE ACCIONES => TODAS

ACIONISTA	N O M B R E	CED/RIF	TOTAL ACCS	ACCS A	ACCS B	PORCENTAJE	ACUMULADO
0000000197600	INVERSIONES TALBOT, C.A.	J001528636	3,907,906	3,907,906	0	17035	42,81344
000000043900	INVERSIONES TAUCHO, C.A.	J001751025	28,014	28,014	0	00122	42,81466
0000000005700	INVERSIONES TEDEA, C.A.	J002013516	22,967,800	22,967,800	0	00120	43,81586
0000000011300	INVERSIONES TOMHAR, C.A.	J003311391	18,394,446	18,394,446	0	80184	44,61770
0000000068300	INVERSIONES VEIQUEVE, S.A	J002142715	127,600	127,600	0	00556	44,62326
0000000063500	INVERSIONES 19,451, C.A.	J002583886	90	90	0	00000	44,62326
0000000117500	INVERSIONES 19,456, C.A.	J002583797	20,000	20,000	0	00087	44,62413
0000000006500	INVERSIONES 218177, C.A.	J001217479	3,000,000	3,000,000	0	13077	44,75490
0000000041700	INVERSIONES 222, C.A.	J06535187	1,139,510	1,139,510	0	04967	44,80457
0000000196800	INVERSIONES 270929, C.A.	J002940417	50,090	50,090	0	00218	44,80675
0000000013500	INVERSIONES 3 DE OCTUBRE,	J002671262	815,136	815,136	0	03553	44,84228
0000000062500	INVERSIONES 301130, C.A.	J301651472	20,456,474	20,456,474	0	89173	45,73401
0000000069200	INVERSIONES 3240, C.A.	J003666025	107,500	107,500	0	00468	45,73869
0000000100800	INVERSIONES 7426, S.A.	J300078485	1,394,606	1,394,606	0	06079	45,79948
0000000197200	INVERSIONES 85735, LTD	J306225129	144,939,746	144,939,746	0	6,31818	52,11766
0000000012600	INVERSIONES 935431, C.A.	J003444774	3,459,960	3,459,960	0	15082	52,26848
0000000099300	INVERSIONES 9861680, C.A.	J003597163	1,600,000	1,600,000	0	06974	52,33822
0000000042000	INVERSORA BENAZOLVE, S.A.	J302092299	40,000	40,000	0	00174	52,33996
0000000174100	INVERSORA CONDEISA, C.A.	J003614831	682,080	682,080	0	02973	52,36969
0000000062900	INVERSORA CORRALITO, S.A.	J000766223	9,052	9,052	0	00039	52,37008
0000000009700	INVERWORLD SOC. DE CORRET	J002671254	423,150	423,150	0	01844	52,38852
00000000171400	INVESTEMA SOCIEDAD DE COR	J303446582	10,000	10,000	0	00008	52,38860
00000000024800	J.D. CORDERO Y ASOC.CASA	J075862002	5,418	5,418	0	00043	52,38903
0000000017300	JARAMILLO RAMIREZ LUIS FR	1,852,603	60,000	60,000	0	00023	52,3926
0000000072200	JARDIN DOS SANTOS AMERICO	11,197,727	5,000	5,000	0	00021	52,39208
0000000093900	JESURUM BELISARIO JOSE LU	3,187,695	100	100	0	00000	52,39208
0000000004300	JIMENEZ HERRERA ELKE DE L	6,851,674	800	800	0	00000	52,39211
0000000046200	JULIO A. VILLASMIT C. Y H	10,337,600	17,766	17,766	0	00077	52,39288
0000000014100	KAUFFMANN RAMIREZ CARLOS	8,343,804	36,000	36,000	0	00158	52,39444
00000000135000	KEHRHANN STOLK ADOLFO HEN	11,410,123	500	500	0	00002	52,39446
00000000046800	LA PORTA RENATO	81,969,353	5,040	5,040	0	00020	52,39467
00000000048200	LA RUSSA D'AGRO FRANCESCO	12,384,564	882	882	0	00003	52,39470
00000000133100	LAM KWAI CHEUNG JACK	12,294,981	7,500	7,500	0	00032	52,39502
0000000079900	LAMUS ROSALES SIMON CLEME	3,662,991	28,150	28,150	0	00122	52,39624
00000000021300	LAPCO TABICMAM LEON	82,104,873	5,334	5,334	0	00023	52,39647
00000000051400	LARAZABAL GONZALEZ EDUAR	3,180,798	119,238	119,238	0	00519	52,40166
00000000035600	LAURENT BONNET JEAN MICHE	304059604	42	42	0	00000	52,40166
00000000194400	LAZZARI DE VERA LEONORA	3,657,124	1,000	1,000	0	00004	52,40170
00000000134900	LBO CONSULTORES, C.A.	12,070,465	150,000	150,000	0	00653	52,40823
00000000071600	LEAL DE MICHAEL MARIO PATRI	3,812,521	220,500	220,500	0	00961	52,41784
00000000018900	LEAL VILLALON MARIO PATRI	3,237,154	19,404	19,404	0	00084	52,41876
00000000059200	LEMOINE ELIA FREDDY	11,932,693	1,890	1,890	0	00008	52,41876
00000000135200	LEON MARTINEZ LILIAN ONEI	85,225	1,000	1,000	0	00004	52,41880
00000000176300	LEON RAMIREZ DANICE KATIN	3,085	3,085	3,085	0	00013	52,41893
00000000020700	LEON ROJAS ARISTARCO PISE	15,000	15,000	15,000	0	00065	52,41958
00000000033600	LICON MARTINEZ ANTONIETA	1,532	1,532	1,532	0	00006	52,41964
00000000057700	LIZCANO GALVAN HENRY ALBE	5,266,898	1,890	1,890	0	00008	52,41972
00000000057800	LOAIZA OROPEZA CELIA ROSA	7,176,455	1,890	1,890	0	00008	52,41980
00000000191500	LOPEZ GARCIA FERNANDO HER	6,976,384	35,000	35,000	0	00152	52,42132

RECIBIDO

NEZOLANO DE CREDITO S.A., BANCO UNIVERSAL
ENTE DE TRASPASOS
FORME DE ACCIONISTAS DE LA EMPRESA =>

EMPA#IA: MANUFACTURAS DE PAPEL C.A. S.A.C.A.

PO DE ACCIONES -> TODAS

ACCIONISTA	N O M B R E	CED/RIF	TOTAL ACCS	ACCS A	ACCS B	PORCENTAJE	ACUMULADO
NO000000061200	LOPEZ NU EZ JULIO CESAR	5,377,083	7,560	7,560	0	00032	52,42164
NO0000000176100	LOPEZ RODRIGUEZ LUIS	6,310,155	2,500	2,500	0	00010	52,42174
NO000000033500	LOPEZ ROJAS CARLOS AUGUST	3,225,759	72	72	0	00000	52,42199
NO0000000155000	LOVERA CONTRERAS JUAN CAR	6,910,822	5,920	5,920	0	00025	52,42209
NO000000072900	LOVERA SANCHEZ WILMER EDI	5,976,038	2,400	2,400	0	00010	52,42230
NO000000032500	LOVERA VEGAS JUAN ANTONIO	5,534,882	5,000	5,000	0	00021	52,96214
NO0000000203200	LUCCA BIANCHI ANABELLA	15,179,098	12,384,043	12,384,043	0	53984	52,96217
NO0000000186500	LUNA HERNANDO LUIS	7,444,883	21,000	21,000	0	00003	52,96308
NO000000053900	MACERO RODRIGUEZ BEATRIZ	2,138,821	1,764	1,764	0	00007	53,33671
NO000000059900	MACIAS TOMAS DAVID	10,000,000	8,569,728	8,569,728	0	37356	53,33705
NO0000000198400	MADINA INVESTMENTS LTD.	10,461,621	5,000	5,000	0	00034	53,33726
NO0000000094900	MAGO RODRIGUEZ LEOPOLDO J	9,882,304	1,500	1,500	0	00021	53,33732
NO0000000159200	MAMAN NENDEZ GISELA	5,532,735	40,000	40,000	0	00174	53,33906
NO0000000202300	MANCERA FONT GUSTAVO JOSE	11,029,975	58,632	58,632	0	00255	53,34161
NO0000000092800	MANRIQUE HUIZI CAMILO FEL	2,103,522	12,600	12,600	0	00054	53,34215
NO0000000054300	MANTEIGA GARCIA JOSE	8,816,647	1,260	1,260	0	00005	53,34220
NO0000000075000	MANTEIGA PEREZ MAGALY	3,887,541	9,540	9,540	0	00041	53,34261
NO0000000054800	MARANTE CASTILLO MARUMA Y	3,671,561	17,766	17,766	0	00077	53,34338
NO00000000147700	MARCANO ADRIANZA HUMBERTO	301515625	55,672	55,672	0	00242	53,34580
NO0000000046100	MARCIALES MARTIN	5,093,402	394	394	0	00002	53,34582
NO0000000032300	MARENA S.R.L.	6,060,637	2,000	2,000	0	00001	53,34591
NO00000000147900	MARIN DE FERNANDEZ MARIA	1,866,338	16,000	16,000	0	00008	53,34660
NO0000000049700	MARIN MORENO BEATRIZ JOSE	8,316,337	3,300,000	3,300,000	0	00069	53,34905
NO0000000188100	MARTINEZ ABAL MARIA ISABE	2,249,671	6,157	6,157	0	14385	53,34907
NO0000000012300	MARTINEZ DE THOMSON JUANA	2,862,537	3,200	3,200	0	00026	53,34908
NO0000000040500	MARTINEZ DIAZ JOSE ANGEL	81,217,643	3,200	3,200	0	00013	53,34909
NO0000000186400	MARTINEZ DUBRA JOSE MANUE	5,971,582	3,570	3,570	0	00015	53,34912
NO00000000157200	MARTINEZ ESPINOZA HUMBERT	2,767,335	939,972	939,972	0	04097	53,35209
NO0000000026900	MARTINEZ GARRIDO IGNACIO	2,249,670	3,200	3,200	0	00013	53,35222
NO0000000004000	MARTINEZ GOMEZ CARMEN ELE	967,831	33,620	33,620	0	00146	53,35368
NO0000000160300	MARTINEZ GONZALEZ VICTOR	6,299,093	114,030	114,030	0	00497	53,35365
NO0000000148700	MATA MERINO MANUEL	228,851	168,750	168,750	0	00736	53,35460
NO0000000024900	MATUTE RUIZ OLGA	6,555,660	4,049	4,049	0	00017	53,35461
NO0000000000400	MAURY DE PAPERONI ALICIA	9,659,837	504	504	0	00002	53,35461
NO00000000143200	MAURY RODRIGUEZ MARIA EUG	565,582	1,260	1,260	0	00005	53,35462
NO0000000060500	MEDRANO AGUILAR ASEL ISAA	559,452	1,260	1,260	0	00005	53,35462
NO0000000201000	MEDRANO DE ASPRINO GLADYS	559,830	1,260	1,260	0	00005	53,35463
NO0000000200900	MEDRANO DE AVILA FELICIA	1,789,381	1,260	1,260	0	00005	53,35463
NO0000000200800	MEDRANO ESPINOZA JOSE FEL	4,350,479	11,216	11,216	0	00048	53,35467
NO0000000200700	MEDRANO ESPINOZA MERCEDES	7,544	14,500	14,500	0	00063	53,35475
NO0000000076800	MELIAN TRUJILLO JOSE ALBE	6,809,914	3,066	3,066	0	00013	53,35476
NO00000000181500	MENDEZ ESCALANTE MANUEL E	43,487	1,000	1,000	0	00000	53,35476
NO0000000005600	MENDEZ ESTEVEZ CARMEN TER	6,914,120	2,000	2,000	0	00004	53,35477
NO0000000076300	MENDEZ MARTINEZ CARLOS AU	3,725,794	3,000	3,000	0	00009	53,35478
NO0000000009400	MENDEZ MENDEZ CARLOS FELI	3,152,763	4,000	4,000	0	00013	53,35479
NO0000000135700	MENDEZ NELLY DE JESUS	14,629,079	68,000	68,000	0	00017	53,35480
NO0000000141300	MENDEZ PEVALVER CARMEN EM	41,611	0	0	0	00296	53,35510
NO0000000166600	MENDEZ RANGEL GRICEL ESTH	0	0	0	0	0	53,35510
NO0000000124800	MENDOZA DE VELUTINI TULIA	0	0	0	0	0	53,35510

RECIBIDO

PROGRAMA BATERIA 14/05/04

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IMPACTA: MANUFACTURAS DE PAPEL C.A. S.A.C.A.

PO DE ACCIONES -> TODAS

ACCIONISTA	N O M B R E	CED/RIF	TOTAL ACCS	ACCS A	ACCS B	PORCENTAJE	ACUMULADO
NO000000203600	PAPARONI MICALE JOSEFINA	1.887.236	80.000	80.000	0	00348	93.12879
NO000000068400	PAPARONI SANCHEZ GUSTAVO	6.749.570	62.000	62.000	0	00270	93.13149
NO000000068500	PAPARONI SANCHEZ SILVIA	11.739.030	112.000	112.000	0	00488	93.13637
NO000000134800	PARDO ZABALA MARIA ELIZAB	7.169.271	1.000	1.000	0	00004	93.13641
NO000000052500	PARRA FLORENSA CARLOS JOS	8.870.564	1.134	1.134	0	00004	93.13645
NO000000029100	PARRA PARDI MARIA ELENA	1.719.084	3.696	3.696	0	00016	93.13661
NO000000026300	PASSARO GNARRA ANTONIO	6.811.020	882	882	0	00003	93.13664
NO000000019400	PASSINI CALORE ANGELO	2.952.820	1.882	1.882	0	00008	93.13672
NO000000050200	PATI O PEREZ TRINA MARGAR	4.516.265	29.736	29.736	0	00129	93.13801
NO000000066000	PAUL ALFREDO LUIS	3.177.669	5.250	5.250	0	00022	93.13823
NO000000024000	PAUL DELFINO ALFREDO	9.349	1.253.112	1.253.112	0	05462	93.19285
NO000000113800	PE ALOZA CARMEN ZULAY	9.096.246	56.800	56.800	0	00000	93.19285
NO000000194000	PEAVEY DE VENEZUELA, C.A.	J002345250	1.000	1.000	0	00247	93.19532
NO000000129700	PEDRAZA DE AVILA LAURA EL	3.753.051	15.000	15.000	0	00004	93.19536
NO000000096500	PELLICER DE VILLASMIL HIL	2.994.724	119.238	119.238	0	00065	93.19601
NO000000055400	PERDOMO GONZALEZ NESTOR	46.884	22.428	22.428	0	00519	93.20120
NO000000029500	PEREZ DE HERNANDEZ CARMEN	2.094.595	12.600	12.600	0	00097	93.20217
NO0000000961100	PEREZ FREDDY ARMANDO	5.217.871	10.000	10.000	0	00054	93.20271
NO000000169800	PEREZ LOPEZ RUBEN	5.530.411	500	500	0	00043	93.20314
NO000000175300	PEREZ MADRIZ JULIET BETIN	5.523.835	5.021	5.021	0	00021	93.20337
NO0000000138200	PERISSE RODRIGUEZ LILENA	11.682.940	504	504	0	00002	93.20339
NO000000061000	PINEDO CASTILLO MAITRELLA	7.226.050	3.696	3.696	0	00016	93.20355
NO000000038000	PITA PITA CARLOS	6.563.699	4.452	4.452	0	00019	93.20374
NO0000000034700	PLANCHART MARQUEZ REINALD	5.535.369	2.500	2.500	0	00010	93.20384
NO000000175800	POLANCO PADILLA JOSUE	10.515.242	2.800	2.800	0	00012	93.20396
NO000000178000	POLED SCHMIDT ALBERTO IGN	9.880.649	60.300	60.300	0	00262	93.20658
NO0000000171000	PONS SOLER JOSE MARIA	1.874.068	604	604	0	00002	93.20660
NO0000000150500	PRAT CARIM ARIEL	1.853.648	1.600	1.600	0	00006	93.20666
NO000000128100	PRATO DE ACEDO JOSEFINA	1.645.306	31.924	31.924	0	00139	93.20805
NO0000000123800	PRIMUS ACCIONES F.M DE I.	J303939120	1.000	1.000	0	00004	93.20809
NO0000000189100	PRIMUS MERCADO DE CAPITAL	J303486088	4.452	4.452	0	00019	93.20828
NO000000035400	PROGRESO MERCADO DE CAPIT	J300099911	200.000	200.000	0	00871	93.21699
NO0000000069800	PROMOCIONES CATETO, S.A.	J001549927	2.000	2.000	0	00008	93.21707
NO0000000146300	PROMOCIONES MAROVEGAS, C.	J001151966	2.366	2.366	0	00010	93.21717
NO000000025900	PROMOTORA ABSA, C.A.	J003394459	5.000	5.000	0	00021	93.21738
NO0000000062600	PROMOTORA 1701, C.A.	J301651502	1.890	1.890	0	00008	93.21746
NO000000028200	PROVINCIAL DE VALORES CAS	J070430982	3.570	3.570	0	00015	93.21761
NO000000033300	PUPPIO ZINGG VICENTE JOSE	9.971.382	59.850	59.850	0	00260	93.22021
NO0000000166100	RAGUSA SAGLIMBENI ANTONIE	7.448.231	59.262	59.262	0	00258	93.22279
NO000000052700	RAMIREZ CONTRERAS RAMON E	2.149.926	126	126	0	00000	93.22279
NO000000047300	RAMIREZ LUJAN JULIA ERNES	153.014	12.040.588	12.040.588	0	52487	93.24766
NO000000003200	RAMIREZ ORTIZ ANGEL JESUS	935.431	420	420	0	00001	93.24767
NO000000034800	RAMIREZ SULBARAN BRIXON M	7.815.754	301.200	301.200	0	01312	93.26079
NO000000198700	RAMIREZ-TORREZ UZCATEGUI	6.821.156	35.910	35.910	0	00156	93.26235
NO000000019800	RAMOS RAMIREZ NAPOLEON FE	3.187.489	88	88	0	00000	93.26235
NO000000032900	RANGEL FORNEZ JOSE GREGOR	5.533.846	40.362	40.362	0	00175	93.26410
NO000000003500	RECARTE GAZTELUMENDI ROMA	2.118.395	1.134	1.134	0	00004	93.26414
NO000000060400	REQUENA ORLANDO ANTONIO	5.269.025	1.764	1.764	0	00007	93.26421
NO000000058300	REQUENA WILLIAMS RAMON	7.209.963	20.000	20.000	0	00087	93.26508
NO000000076700	RETO VALORES CARVICHI, C.	J003578517					

RECIBIDO

C.D.M.

MPA#TA: MANUFACTURAS DE PAPEL C.A. S.A.C.A.

PO DE ACCIONES -> TODAS

CIONISTA	N O M B R E	CED/RIF	TOTAL ACCS	ACCS A	ACCS B	PORCENTAJE	ACUMULADO
NO000000160100	REYNA PARES CARLOS	3,753,876	27,000	27,000	0	00117	93,76625
NO000000147200	REZNICEK WEIRACHOVA HANY	1,710,885	130,200	130,200	0	00567	93,77192
NO000000229000	RIBEIRO DE GOUVEIA ALDEMA	5,966,632	3,696	3,696	0	00016	93,77208
NO000000139000	RICOL DE TINOANA LOURD	6,070,708	4,452	4,452	0	00019	93,77227
NO000000089200	RIPANTI DE AMAYA MIREVA	3,971,319	50,000	50,000	0	00217	93,77444
NO000000069000	RIVAS BERNERO	7,252,841	1,890	1,890	0	00008	93,77452
NO000000024000	RIVERO GUERRERO SAULO ALE	5,129,662	1,764	1,764	0	00007	93,77459
NO000000064100	RIVERO LEGORBURU LUIS ALB	71,877	5,250	5,250	0	00022	93,77481
NO000000129900	RIZZUTI FERRARI VICENTE A	2,561,510	4,018	4,018	0	00017	93,77498
NO000000134100	ROBLETO DE ANDRADE MARIA	3,157,344	708	708	0	00003	93,77501
NO000000035000	RODERO RUBIERA EMILIO (DI	J308273643	2,646	2,646	0	00011	93,77512
NO000000046900	RODRIGUEZ ALIX	0	882	882	0	00003	93,77515
NO000000013700	RODRIGUEZ DE CHAVEZ MAGAL	3,720,995	2,142	2,142	0	00009	93,77524
NO000000032400	RODRIGUEZ ERASO FERMIN AN	6,164,870	3,424	3,424	0	00014	93,77538
NO000000167800	RODRIGUEZ FERREIRA JOSE L	11,307,497	3,600	3,600	0	00015	93,77553
NO000000052600	RODRIGUEZ HERNANDEZ EDGAR	2,887,769	5,964	5,964	0	00025	93,77578
NO000000055100	RODRIGUEZ LOPEZ MANUEL	1,450,769	187,238	187,238	0	00816	93,78394
NO000000110800	RODRIGUEZ REGGETI CARLOS	3,176,653	588	588	0	00002	93,78396
NO000000055300	RODRIGUEZ RODRIGUEZ HECTO	4,191,198	12,600	12,600	0	00054	93,78450
NO000000140500	ROJAS GONZALEZ YANELLI JO	6,242,169	1,570	1,570	0	00006	93,78456
NO000000196400	ROMERO MARTINEZ FELIX	3,664,281	44,856	44,856	0	00195	93,78651
NO000000027200	ROMERO THORMALEN ANDRES.	3,869,107	36,682	36,682	0	00159	93,78810
NO000000122200	ROMERO VALENCIA CARLOS	2,289,790	4,000	4,000	0	00017	93,78827
NO000000054000	RONDON MOLINA HAZAUL	5,968,615	5,964	5,964	0	00025	93,78852
NO000000169600	ROSALES ALVAREZ SERGIO OS	2,153,578	2,460	2,460	0	00010	93,78862
NO000000201200	ROSALES DE LABRADOR SONIA	3,231,676	210	210	0	00000	93,78862
NO000000201100	ROSALES DE PARRA GLORY	3,476,104	210	210	0	00000	93,78862
NO000000201300	ROSALES DE PEREZ MIRNA	2,155,250	210	210	0	00000	93,78862
NO000000201400	ROSALES MEDRANO CARLOS	3,406,526	210	210	0	00000	93,78862
NO000000201600	ROSALES MEDRANO LUIS	3,144,380	210	210	0	00000	93,78862
NO000000201500	ROSALES MEDRANOS PEDRO	6,054,449	18,072	18,072	0	00078	93,78940
NO000000176500	ROSAS PAIS EDUARDO JDAQUI	8,578,040	4,704	4,704	0	00020	93,78960
NO000000048400	ROSQUETE PORCAR DE V. NIL	5,541,143	2,646	2,646	0	00011	93,78971
NO000000022200	ROTH BLUMENKRANE ALAN DAV	5,539,210	1,050	1,050	0	00004	93,78975
NO000000037900	ROTUNDO DE VIEGA ANA MARI	6,361,866	2,000	2,000	0	00008	93,78983
NO000000124500	RUBIO ESPITIA JOSE GREGOR	1,725,241	1,134	1,134	0	00004	93,78987
NO000000050500	RUEDA GUARIN BEATRIZ ERNE	1,894,439	190,368	190,368	0	00828	93,79816
NO000000052100	RUIZ ALMANDOZ ISMAEL JOSE	0	114,030	114,030	0	00487	93,80313
NO000000048000	RUIZ DE ESCUDER ANA SOFIA	3,563,245	18,438	18,438	0	00080	93,80393
NO000000042800	RUIZ DE PANTIN ELENA	3,991,731	18,250	18,250	0	00079	93,80472
NO000000172100	RUIZ GONZALEZ UVENCIO EDU	5,211,678	3,570	3,570	0	00019	93,80487
NO000000021900	RUIZ JORGE ENRIQUE	3,563,245	20,000	20,000	0	00087	93,80574
NO000000197400	RUIZ MORENO MARIA AURORA	6,157,440	450	450	0	00001	93,80575
NO000000124000	RUSSO LAPENTA ACHTLE	J000122555	78,750	78,750	0	00343	93,80918
NO000000065400	S.A. DE EDUC. Y CULTURA R	5,310,252	450	450	0	00001	93,80919
NO000000086800	SABATER LANDER OSCAR EDUA	3,177,146	47,250	47,250	0	00205	93,81124
NO000000112000	SAEZ DE IBARRA FELIX FLOR	3,124,028	23,500	23,500	0	00102	93,81226
NO000000142200	SAHMKOW RANGEL RAMON EDUA	5,314,494	8,400	8,400	0	00036	93,81262
NO000000074700	SALAS DELFINO GUTILLERMO A	28,087	188,160	188,160	0	00820	93,82082

RECIBIDO

IMPAYTA: MANUFACTURAS DE PAPEL C.A. S.A.C.A.

PO DE ACCIONES => TODAS

ACCIONISTA	N O M B R E	CED/RIF	TOTAL ACCS	ACCS A	ACCS B	PORCENTAJE	ACUMULADO
NO000000159600	SALVATIERRA RAMOS ROBERTO	4,768,561	250,000	250,000	0	01089	93.83171
NO00000003800	SANABRIA GARCIA ENRIQUE	3,658,351	115,164	115,164	0	00502	93.83673
NO000000068600	SANCHEZ DE PAPAONI MARIA	3,401,999	112,000	112,000	0	00488	93.84161
NO000000013400	SANCHEZ DE PERERA SYLVIA	5,299,118	15,500	15,500	0	00067	93.84228
NO000000166000	SANCHEZ DIAZ ALBERTO JOSE	3,658,283	43,500	43,500	0	00189	93.84417
NO000000159100	SANCHEZ GARCIA VIANNEY AG	9,417,681	6,097	6,097	0	00026	93.84443
NO000000145200	SANDOVAL SUAREZ JOSE ALI	3,729,248	50,000	50,000	0	00217	93.84660
NO000000023500	SANTANA NARVAEZ JOSE DE J	6,087,124	20	20	0	00003	93.84663
NO000000142400	SANTOS MENDEZ ANTONIO JUA	4,354,308	4,000	4,000	0	00017	93.84684
NO000000143800	SAVINO PALACIOS RAUL	11,345,268	1,000	1,000	0	00004	93.84689
NO000000180800	SCHAUBLE DE GISLER ELISAB	15,182,060	1,176	1,176	0	00005	93.84742
NO000000034000	SCHMID WERNER	4,084,233	12,222	12,222	0	00053	93.84742
NO000000036600	SCULL MEDEROS EDUARDO REN	J000214107	9,338	9,338	0	00040	93.84782
NO000000079600	SEGUROS LA SEGURIDAD, C.A	J000214107	11,970	11,970	0	00052	93.84834
NO000000034400	SENIOR PEREZ RAUL	4,720,611	3,570	3,570	0	00015	93.84849
NO000000025500	SEQUEIRA SANTIALLA JOSE M	6,809,631	294	294	0	00001	93.84850
NO000000034200	SEQUERA INAGAS LUIS JAVIE	10,346,617	294	294	0	00001	93.84850
NO0000000948300	SERV INMOBILIARIOS 13 DE	J301020871	44,096,976	44,096,976	0	1.92226	95.77076
NO0000000182000	SIEDER DE NARVAEZ SUSANA	7,239,408	1,800	1,800	0	00007	95.77083
NO000000026100	SILVA GRANADOS VICTOR JOS	3,414,719	126	126	0	00000	95.77084
NO000000035700	SIMON KOSKAS ARMAND SALOM	82,056,871	294	294	0	00001	95.77084
NO0000000166900	SINRAM GRINVALDS ARNO CAR	4,172,202	868	868	0	00003	95.77087
NO000000043200	SIRACUSA LILIANA	0	630	630	0	00002	95.77089
NO0000000131300	SISO SOSA ARTURO IGNACIO	12,625,895	2,300	2,300	0	00010	95.77099
NO0000000781100	SOLANILLA KOCH ELIZABETH	5,425,713	75,000	75,000	0	00326	95.77425
NO000000170500	SOLLECITO ERICO DOMENICO	10,474,893	2,400	2,400	0	00010	95.77435
NO0000000092100	SOLORZANO NICOLAS	4,312,228	40	40	0	00000	95.77435
NO0000000034600	SOSA FREITES JORGE LUIS	5,524,353	672	672	0	00002	95.77437
NO0000000059100	SOTILLO PEREZ LUIS ANDRES	6,434,271	6,300	6,300	0	00027	95.77464
NO000000019000	SOTO APONTE PEDRO JOSE	1,713,422	800	800	0	00003	95.77467
NO0000000271100	SOTO CARDENAS OLGA	1,723,865	94,688	94,688	0	00412	95.77879
NO0000000193900	STARKE AROCHA SIMON AUGUS	7,026,053	882	882	0	00003	95.77882
NO0000000124100	SUAREZ MUJICA RAFAEL FRAN	3,178,499	26,000	26,000	0	00133	95.77995
NO000000102900	SUAREZ OTERO MANUEL JOSE	11,227,150	140,000	140,000	0	00010	95.78605
NO0000000058500	SUAREZ RAFAEL EDMUNDO	2,765,015	80	80	0	00000	95.78605
NO000000001200	SUAREZ RIVERO JEABELL YVA	4,367,050	1,890	1,890	0	00008	95.78613
NO0000000041500	SUC DELFINO ARRIENS GUSTA	217,205	231,840	231,840	0	01010	95.79623
NO0000000160800	SUC MOSQUERA BACALLAD ROL	J310066892	1,594,510	1,594,510	0	06950	95.86573
NO0000000097100	SULTAN BENDAYAN ISAAC ENR	5,537,521	6,500	6,500	0	00028	95.86601
NO000000016900	SULVARAN DE SARDI NANCY M	4,087,380	4,000	4,000	0	00017	95.86618
NO0000000120000	TAMAYO LAVIR FERNANDO ENR	1,751,002	11,398	11,398	0	00078	95.86696
NO0000000189000	TANACHIAN RUBEN	J301926757	22,000	22,000	0	00049	95.86745
NO0000000189000	TECNICA ARENAZO, C.A	J305491577	157,500	157,500	0	00095	95.86840
NO0000000189000	TENERUM LTD	2,685,298	24	24	0	00000	95.87526
NO0000000189000	TEXIER TORRES EDUARDO	9,571,140	17,600	17,600	0	00075	95.87526
NO0000000170200	THIERRY JEAN ADOUARD HENR	1,064,775	35,000	35,000	0	00152	95.87754
NO0000000181200	THOMSON PETER GRAHAM	J305524220	8,000	8,000	0	00000	95.87754
NO0000000189700	THREE D INTERNATIONAL MAR	5,680	20,916	20,916	0	00034	95.87788
NO000000103500	TINOCO RICHIER CESAR	0	0	0	0	00091	95.87879
NO000000042700	TIRADO ANTONIO	0	0	0	0	00000	95.87879

RECIBIDO

C. GARCIA

NEZOLANO DE CREDITO S.A., BANCO UNIVERSAL
INFORME DE ACCIONISTAS DE LA EMPRESA ->

MANUFACTURAS DE PAPEL C.A. S.A.C.A.

PO DE ACCIONES -> TODAS

ACCIONISTA	N O M B R E	CED/RIF	TOTAL ACCS	ACCS A	ACCS B	PORCENTAJE	ACUMULADO
NO000000012200	TOLEDANO A. DINA MARGARIT	5,664,714	1,386	1,386	0	00006	95,87885
NO000000016600	TOLEDANO MAMAN AARON	1,521,675	504	504	0	00002	95,87887
NO000000083400	TOLEDO GUERRERO ENRIQUE	53,213	6,500	6,500	0	00028	95,87915
NO0000000190600	TOP SYSTEM INTERNATIONAL	J303695779	3,000	3,000	0	00013	95,87928
NO000000056300	TORREALBA MARIA CANDELARI	5,612,756	1,134	1,134	0	00004	95,87932
NO000000050600	TORREALBA VILLALBA HILDA	5,373,787	2,394	2,394	0	00010	95,87942
NO0000000152700	TRAVIESO PASSIOS ALFREDO	1,733,805	280,000	280,000	0	01220	95,89162
NO000000073500	TRUJILLO MARTINEZ OSCAR A	9,417,103	1,184	1,184	0	00005	95,89167
NO000000032800	TRUJILLO TRUJILLO HECTOR	3,399,120	2,898	2,898	0	00012	95,89179
NO0000000156600	TRUM MORONEY JOHN MORONEY	903,963	25,000	25,000	0	00108	95,89299
NO0000000169300	URAN CARDONA MARIO	6,276,556	4,500	4,500	0	00019	95,89318
NO0000000036100	URBANO BERRIZBEITIA JOAQU	6,302,360	3,696	3,696	0	00016	95,89334
NO0000000178400	VALDERRAMA DE VIVAS ANA M	3,809,826	4,000	4,000	0	00017	95,89351
NO0000000173900	VALDERRAMA TOMAS	49,576	5,000	5,000	0	00021	95,89372
NO0000000129200	VALERA CONTRERAS NELLY J	4,582,788	5,900	5,900	0	00003	95,89375
NO000000030300	VALERO DE ZAMBRANO MARIA	6,561,456	1,428	1,428	0	00006	95,89381
NO000000026700	VALLES MARCANO ALFREDO	3,657,158	320	320	0	00001	95,89382
NO000000014900	VALORES PISA, C.A.	J003324612	5,964	5,964	0	00025	95,89407
NO0000000120400	VALORES VALLFESA CASA DE B	J003633771	8,680	8,680	0	00037	95,89444
NO0000000142500	VARELA JAIMES EDUARDO ANT	3,322,613	30,000	30,000	0	00130	95,89574
NO0000000058600	VASQUEZ BRICE O JOSE OMAR	5,759,118	1,764	1,764	0	00007	95,89581
NO000000030000	VEIGA FANDI O CARLOS	5,074,137	672	672	0	00002	95,89583
NO0000000045200	VELASCO Z. RAFAEL MARIA	3,187,699	5,964	5,964	0	00025	95,89608
NO0000000020200	VELASQUEZ BETANCOURT GUST	5,305,339	2,646	2,646	0	00011	95,89619
NO0000000199800	VELUTINI DE MARQUEZ ANDRE	3,190,466	28,507	28,507	0	00124	95,89743
NO0000000199900	VELUTINI DE MONTEVERDE CL	4,350,989	28,508	28,508	0	00124	95,89867
NO0000000200000	VELUTINI DE WALLIS ANA TE	1,714,372	28,508	28,508	0	00124	95,89991
NO0000000200100	VELUTINI DE ZINGG TULIA V	3,185,860	28,507	28,507	0	00124	95,90115
NO0000000004600	VELUTINI RUIZ ANDRES	5,198	114,030	114,030	0	00497	95,90612
NO0000000004500	VELUTINI RUIZ JOSE ANTONI	19,865	70,812	70,812	0	00308	95,90920
NO0000000174000	VENEZOLANO DE CREDITO S.A	J000029709	466,976	466,976	0	02035	95,92955
NO0000000060600	VERENZUELA DAZA HARVIS AD	7,251,017	1,134	1,134	0	00004	95,92959
NO0000000190700	VERGARA SUBERO DAVID RICA	6,000,031	18,000	18,000	0	00078	95,93037
NO0000000048100	VETA HOLDINGS A V V	J305532834	65,175,046	65,175,046	0	84109	95,93037
NO0000000093800	VIANA RODRIGUEZ ALINA	281,981	4,662	4,662	0	00020	95,93037
NO0000000194700	VIEIRA GONCALVES ORLANDO	6,248,642	24,000	24,000	0	00104	95,93037
NO0000000198300	VILLARREAL DURAN MARIA LU	J305532842	22,269,496	22,269,496	0	00076	95,93037
NO0000000058700	VILLAVENCIO TORRES LINO	3,345,693	10,000	10,000	0	00043	95,93037
NO0000000153100	VILLEGAS MARIA DEL ROSARI	4,579,193	1,890	1,890	0	00008	95,93037
NO0000000194900	VIRTUOSO HOLDINGS A V V	J305533016	5,617,374	5,617,374	0	00008	95,93037
NO0000000191200	VISCAYA ELBA JOSEFINA	7,233,634	37	37	0	00007	95,93037
NO000000052000	VIVAS DE TARRE IRIS TERES	2,985,924	1,764	1,764	0	00000	95,93037
NO0000000050700	VIVAS MALDONADO LAURA CEC	4,431,276	17	17	0	00000	95,93037
NO000000010500	WALLIS ALBERTO	10,331,334	49,500	49,500	0	00215	95,93037
NO0000000135800	WHITE SOUL CORP	J304049854	1,570	1,570	0	00006	95,93037
NO0000000084700	WLODARCZYK SCHWIDEX EGON	973,302	3,024	3,024	0	00013	95,93037
NO0000000145800	ZAFARA VELANDIA JOSE MARTI	7,246,036	49,500	49,500	0	00006	95,93037
NO0000000052200	ZAMORA DE OJEDA AILEEN LI	7,242,218	3,024	3,024	0	00013	95,93037

2004 MAY 20 PM 3:02

ACCIONISTA	N O M B R E	CED/RIF	TOTAL ACCS	ACCS A	ACCS B	PORCENTAJE	ACUMULADO
AN0000000129100	ZAPPI UYA CLARA DEL CARM	6,929,097	10,000	10,000	0	00043	99,99180
AN0000000050800	ZARATE MARTINEZ MARIA ELE	6,226,693	2,394	2,394	0	00010	99,99190
AN0000000182300	ZOELLNER SIMONATO KURT MI	11,226,262	40,000	40,000	0	00174	99,99364
AN0000000055600	ZUCCHI BUTTAGLIERI JUAN L	6,821,992	59,262	59,262	0	00258	99,99622
AN0000000055800	ZULOAGA POCATERRA PEDRO	4,765,495	2,238	2,238	0	00009	99,99631
			2,294,009,424	2,294,009,424	0		99,99631

TOT. ACCIONISTAS ** FIN DEL REPORTE ** 705

COMPROBANTE
 2004 MAY 20 PM 3:02
 ANGENIOS
 RECIBIDO



The undersigned, JUDITH XIOMARA HERNANDEZ MORA, a Venezuelan citizen, of legal age and domiciled in Caracas, bearer of Identity Card No. 6508588, Public Translator in the English Language in and for the Republic of Venezuela, pursuant to License granted by the Ministry of Justice, dated April 29, 1996, published in Official Gazette of the Republic of Venezuela No. 35896, dated June 21, Nineteen Hundred and Ninety- Six, and duly registered with the Principal Public Registry Office of the Federal District on April 30, 1996, under No. 233, folio 233, Volume 6, and with the Sixth Court of First Instance for Civil, Commercial and Traffic Matters for the Judicial Circuit of the Metropolitan Area of Caracas on May 28, 1996, File No. 96873, DO HEREBY CERTIFY: A document in the Spanish Language has been submitted to me whose faithful translation into the English Language reads as follows:-----

[Letterhead of Manpa]

Caracas, May 18, 2004.

Messrs.

NATIONAL SECURITIES AND EXCHANGE COMMISSION

Public Offer of Securities

City.-

Attention: Dr. Aida Lamus

Dear sirs:

Attached hereto please find one (1) original and three (3) copies of the newspaper ad corresponding to Issuance 2003-I of Commercial Papers at bearer of Manufacturas de Papel, C.A. (MANPA) S.A.C.A.

Should you have any further question please do not hesitate to contact me,

Sincerely,

Leticia Level (signed) Illegible.

Corporate Planning Manager.

llevel@manpa.com.ve

Phone 901 2335 – 901 22 45

Fax 901 23 17

[Logotype of Manpa]

RECEIVED
2004 JUN 10 A 9:50
OFFICE OF INTERNATIONAL
CORPORATE FINANCE



Caracas, May 18, 2004

MANUFACTURAS DE PAPEL, C.A. (MANPA) S.A.C.A.

Authorized Capital Bs.45,880,188,480.00

Capital Paid-in Bs. 22,940,094,240.00

Subscribed Capital Bs.22,940,094,240.00

**PUBLIC OFFER OF COMMERCIAL PAPERS AT BEARER
ISSUANCE 2003-I**

The authorization granted by the National Securities and Exchange Commission for the present Issuance was registered with the National Securities and Exchange Registry as of October 30, 2003 as per Resolution No.129-2003 for an amount up to Bs.8,000,000,000.00 or its equivalent in US dollars and will be in effect for one (1) year from the date of issuing the first series.

The General Shareholders' Meeting of Manufacturas de Papel, C.A. (MANPA) S.A.C.A. held on April 25, 2003 approved and empowered the Board of Directors to set the terms and conditions of issuance. The Board of Directors authorized the Issuance and Public Offer of Commercial Papers in its meeting No. 904 held on June 27, 2003.

On May 18, 2004 MANPA Finance Corporate Vice-President by the powers vested upon him by meeting of the Board of Directors held on June 27, 2003 agreed the issuance of the present series:

TOTAL AMOUNT OF SERIES III

Bs.3,000,000,000.00

The present series is represented by a Sole Bond amounting to Bs.3,000,000,000.00 which will be under custody at the office premises of Venezolano de Crédito, S.A., Banco Universal in its capacity as Custody Agent which in turn will issue Negotiable Custody Certificates equal to the number of investors the series may own.

The Common Representative of Holders: Venezolano de Crédito, S.A., Banco Universal

PLACEMENT PRICE: At discount

YIELDING

PLACE AND DATE OF ISSUANCE:

*****%**

Caracas, May 27, 2004

MATURITY DATE:

360-day basis

Caracas, September 24, 2004

TERM:

120 days

AMOUNT OF INVESTMENT:

Par value payable upon maturity

CLAVE, SOCIEDAD CALIFICADORA DE RIESGO, C.A. Category "A" Sub-category A2
CLASIFICADORES ASOCIADOS S&S, C.A. SOCIEDAD CALIFICADORA DE RIESGO
Category A: Sub-category A2

Payment place: The par value of these bonds will be paid when due at MANPA office premises situated in Avenida Francisco de Miranda, Torre Country Club, piso 11, Chacaíto, Caracas, Phone 901-2335 – 901-2245.

The minimum amount of investment cannot be less than One Hundred Thousand Bolivars (Bs.100,000.00).

PLACEMENT AT BIGGER EFFORTS

PLACEMENT AGENT

VALORES VENCRED

CASA DE BOLSA, S.A.

[address]

Please request the aforementioned Placement Agent the aforementioned Issuance Prospectus authorized by the National Securities and Exchange Commission. Primary placement of bonds will begin on May 27, 2004 and have a term of 15 continuous days.

Translator's note:

At the upper right margin of both the letter and the public offer there is a wet seal that reads as follows: "National Securities and Exchange Commission. 2004 May 18 PM 2:41. FILE RECEIVED."-----

The foregoing is the true and exact translation of the attached document IN WITNESS WHEREOF I have hereunto set my hand and affixed my seal in Caracas, today, May 27th, 2004.


JUDITH HERNANDEZ MORA
CERTIFIED PUBLIC TRANSLATOR

REPUBLICA DE VENEZUELA
INTERPRETE PUBLICO
JUDITH HERNANDEZ MORA



2004 MAY 18 PM 2:41

ARCHIVO
RECIBIDO

Manpa

Caracas, 18 de Mayo de 2004.

**SEÑORES
COMISION NACIONAL DE VALORES
Oferta Pública de Títulos Valores
Ciudad.-**

Atención: Dra. Aida Lamus

Estimados señores:

Anexo a la presente sírvase encontrar un (01) original y tres (3) copias del Aviso de Prensa correspondiente a la emisión 2003-I de Papeles Comerciales al portador de Manufacturas de Papel C.A (MANPA), S.A.C.A.

Sin más que agregar y a su disposición para cualquier aclaratoria adicional,

Atentamente,

**Leticia Level
Gerente de Planificación Corporativa
llevel@manpa.com.ve
Tel. 901.2335 / 901.2245
Fax 901.2317**



**MANUFACTURAS DE PAPEL, C.A.
(MANPA) S.A.C.A.**

Capital Autorizado: Bs. 45.880.188.480,00
Capital Pagado: Bs. 22.940.094.240,00
Capital Suscrito: Bs. 22.940.094.240,00

**OFERTA PUBLICA DE PAPELES COMERCIALES AL PORTADOR
EMISION 2003-I**

RECIBIDO

La autorización otorgada por la Comisión Nacional de Valores para la presente Emisión fue inscrita en el Registro Nacional de Valores el 30 de Octubre de 2.003 según Resolución No. 129-2003, por un monto máximo de Bs. 8.000.000.000,00 y tendrá vigencia de un (01) año, contados a partir de la emisión de la primera serie.

La Asamblea General Ordinaria de Accionistas de Manufacturas de Papel, C. A. (MANPA) S. A. C. A., celebrada el 25 de Abril de 2.003 aprobó y faculta a la Junta Directiva para la determinación de los términos y las condiciones de la emisión. La Junta Directiva autoriza la Emisión y Oferta Pública de Papeles Comerciales en su sesión No.904 celebrada el 27 de Junio de 2.003

El Vicepresidente Corporativo de Finanzas de MANPA, el 18 de mayo de 2.004, mediante atribuciones conferidas en reunión de Junta Directiva del 27 de Junio de 2.003, acordó la emisión de la presente serie:

**MONTO TOTAL DE LA SERIE III
BS. 3.000.000.000,00**

La presente serie está representada por un Título Unico por el monto de Bs. 3.000.000.000,00, el cual estará en custodia en las oficinas de Venezolano de Crédito, S.A., Banco Universal en su carácter de Agente Custodio, quien a su vez emitirá Certificados de Custodia Negociables iguales al número de inversionistas que posea la serie.

El Representante Común de los Tenedores: Venezolano de Crédito, S.A., Banco Universal

PRECIO DE COLOCACION: A descuento

RENDIMIENTO

LUGAR Y FECHA DE EMISION: Caracas, 27 de Mayo de 2004

%

FECHA DE VENCIMIENTO: Caracas, 24 de Septiembre de 2004

Base 360 Días

PLAZO: 120 días

FORMA DE PAGO: Valor Nominal pagadero al vencimiento

**CLAVE, SOCIEDAD CALIFICADORA DE RIESGO, C.A.
CLASIFICADORES ASOCIADOS S&S, C.A**

**Categoría "A" Subcategoría "A2"
Categoría "A" Subcategoría "A2"**

Lugar de Pago: El valor nominal de estos títulos serán pagados a su vencimiento en las oficinas de MANPA situadas en la avenida Francisco de Miranda, Torre Country Club, piso 11, Chacaito, Caracas. Teléfono: 901.23.35 – 901.22.45.

El monto mínimo de la inversión no podrá ser inferior a Cien Mil Bolívares (Bs. 100.000,00)

**COLOCACIÓN A MAYORES ESFUERZOS
AGENTE DE COLOCACION**



**VALORES VENCRED
CASA DE BOLSA, S.A.**

**Avenida Alameda, San Bernardino, Venezolano de Crédito, S.A., Banco Universal, Piso 1, ala Oeste
Telfs: 806.68.60 806.68.71**

Solicite el Prospecto de la Emisión, autorizado por la Comisión Nacional de Valores, al Agente de Colocación antes señalado.
La colocación primaria de los títulos se iniciará el 27 de Mayo de 2.004, con un plazo de 15 días continuos.



The undersigned, JUDITH XIOMARA HERNANDEZ MORA, a Venezuelan citizen, of legal age and domiciled in Caracas, bearer of Identity Card No. 6508588, Public Translator in the English Language in and for the Republic of Venezuela, pursuant to License granted by the Ministry of Justice, dated April 29, 1996, published in Official Gazette of the Republic of Venezuela No. 35896, dated June 21, Nineteen Hundred and Ninety- Six, and duly registered with the Principal Public Registry Office of the Federal District on April 30, 1996, under No. 233, folio 233, Volume 6, and with the Sixth Court of First Instance for Civil, Commercial and Traffic Matters for the Judicial Circuit of the Metropolitan Area of Caracas on May 28, 1996, File No. 96873, DO HEREBY CERTIFY: A document in the Spanish Language has been submitted to me whose faithful translation into the English Language reads as follows:-----

[Letterhead of Manpa]

Caracas, May 18, 2004

Messrs.

NATIONAL SECURITIES AND EXCHANGE COMMISSION

City.-

Attention: Dr. Aida Lamus

Dear Sirs:

Attached hereto please find the certification of the conditions and fashions and others for the Third Series of Issuance of Commercial Papers 2003-I at bearer of Manufacturas de Papel C.A. (MANPA) S.A.CA.

Having no further matter to discuss, please do not hesitate to contact us.

Sincerely,

Leticia Level (signed) Illegible.

Corporate Planning Manager.

llevel@manpa.com.ve

Phone 901 2335 – 901 22 45

Fax 901 23 17

Caracas, May 18, 2004.

RECEIVED
2004 JUN 10 A 11:59
OFFICE OF INTERNATIONAL
CORPORATE FINANCE

SA



CERTIFICATION

I, Juan Antonio Lovera, a Venezuelan citizen, of legal age, of this domicile, bearer of Identity Card No.5534882, acting in my capacity as Finance Corporate Vice-President of MANUFACTURAS DE PAPEL, C.A. (MANPA) S.A.C.A. and pursuant to the powers vested upon me by record of the Board of Directors dated June 27, 2003 do hereby declare that:

The conditions, fashions and others for the Third Series of issuance of Commercial Papers 2003-I are the following:

Securities:

Commercial Papers at Bearer.

Total amount authorized for issuance:

Eight Thousand Million Bolivars (Bs.8,000,000,000.00).

Total amount of the Third Series:

Three Thousand Million Bolivars (Bs.3,000,000,000.00).

Type of Placement:

Placement at bigger efforts, acting as placement agent.

Valores Vancred Casa de Bolsa, S.A.

This series is represented by a Sole Bond amounting to Bs.3,000,000,000.00, which is in custody at the office premises of Venezolano de Crédito, S.A., Banco Universal, in its capacity as Custodian Agent, which in charge will issue Negotiable Custody Certificates equal to the number of Investors owning the series.

Place and date of issuance: Caracas, May 27, 2004.

Maturity Date:

Caracas, September 24, 2004

Term:

120 days.

Placement price:

At discount.

Yielding:

A handwritten signature in the bottom left corner of the page.

The corresponding yielding of securities will be set with two (2) days prior the date of beginning the placement, which will be published by a newspaper ad on the day of placement. It will be calculated based on a month of thirty (30) days, year of three hundred sixty (360) days.

Payment place:

Securities par value will be paid at maturity upon submission of custody certificate at the business premises of Manufacturas de Papel, C.A. (Manpa) S.A.C.A. situated in Avenida Francisco de Miranda, Torre Country Club, Psio 11, Chacaíto – Caracas, Phone 9012245.

It is hereby understood that primary placement of series which characteristics have been described will be carried out on May 27, 2004 and the regulations in effect regarding capital market and particularly, in regard to the "Standards Related to Issuance, Public Offer and Negotiation of Commercial Papers" issued by the National Securities and Exchange Commission shall be complied with.

Offer term:

Fifteen (15) continuous days from May 27, 2004.

MANUFACTURAS DE PAPEL, C.A. (MANPA) S.A.C.A.

Juan Antonio Lovera (signed) Illegible.

Finance Corporate Vice-President.

jlovera@manpa.com.ve

Pone 901 2335 Fax: 901 2317

Translator's Note:

At the upper right margin there is a wet seal that reads as follows: "National Securities and Exchange Commission. 2004 May 18 PM 2:40 FILE RECEIVED."-----

The foregoing is the true and exact translation of the attached document IN WITNESS WHEREOF I have hereunto set my hand and affixed my seal in Caracas, today, May 27th, 2004.


JUDITH HERNANDEZ MORA
CERTIFIED PUBLIC TRANSLATOR



2004 MAY 18 PM 2:40

RECIBIDO

Caracas, 18 de Mayo de 2004.

SEÑORES
COMISION NACIONAL DE VALORES
Ciudad.-

Atención: Dra. Aida Lamus

Estimados señores:

Anexo a la presente sírvase encontrar la certificación de las condiciones y modalidades y demás para la Tercera Serie de la emisión de Papeles Comerciales 2003-I al portador, de Manufacturas de Papel C.A.(MANPA), S.A.C.A.

Sin más que agregar y a su disposición para cualquier aclaratoria adicional,

Atentamente,

Leticia Level
Gerente de Planificación Corporativa
llevel@manpa.com.ve
Tel. 901.2335 / 901.2245
Fax 901.2317





2004 MAY 18 PM 2:40

RECIBIDO

Caracas, 18 de mayo de 2004.

CERTIFICACION

Yo, Juan Antonio Lovera, venezolano, mayor de edad, de este domicilio, titular de la Cédula de Identidad N° 5.534.882, actuando en mi carácter de Vicepresidente Corporativo de Finanzas de MANUFACTURAS DE PAPEL, C.A. (MANPA) S.A.C.A. y de acuerdo a las atribuciones conferidas a mi persona según acta de Junta Directiva de fecha 27 de junio de 2003 declaro:

Las condiciones, modalidades y demás para la Tercera Serie de la emisión de Papeles Comerciales 2003-I son las siguientes:

Títulos:	Papeles Comerciales al Portador
Monto total autorizado de la emisión:	Ocho Mil Millones de Bolívares con 00/100 (Bs. 8.000.000.000,00)
Monto total de la Tercera serie :	Tres Mil Millones de Bolívares (Bs. 3.000.000.000,00)
Tipo de colocación:	Colocación a mayores esfuerzos, actuando como agente de colocación: Valores Vencred Casa de Bolsa S.A.

Esta serie está representada por un Título Unico por el monto de Bs. 3.000.000.000,00, el cual estará en custodia en las oficinas de Venezolano de Crédito, S.A., Banco Universal en su carácter de Agente Custodio, quien a su vez emitirá Certificados de Custodia Negociables iguales al número de Inversionistas que posea la serie.

Lugar y fecha de emisión:	Caracas, 27 de mayo de 2004
Fecha de vencimiento:	Caracas, 24 de septiembre de 2004
Plazo:	120 días
Precio de la colocación:	A descuento

MANPA

2004 MAY 18 PM 2:40

Rendimiento:

El respectivo rendimiento de los títulos se fijará con dos (02) días de anterioridad a la fecha de inicio de la colocación, la cual será publicada mediante aviso de prensa, el día de la colocación. El mismo se calculará en base al mes de treinta (30) días, año de trescientos sesenta días (360)

Lugar de pago:

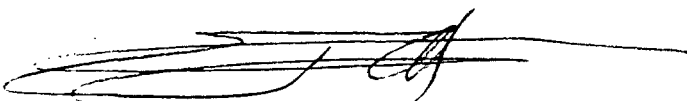
El Valor Nominal de los títulos, serán pagados a su vencimiento, contra presentación del certificado de custodia, en las oficinas de Manufacturas de Papel, C.A. (Manpa) S.A.C.A. ubicadas en la Avenida Francisco de Miranda, Torre Country Club, Piso 11, Chacaito - Caracas, Teléfono 9012245

Queda entendido que la colocación primaria de la serie cuyas características se han descrito se realizará el 27 de mayo de 2004 y que deberá cumplirse a este respecto la normativa existente en materia de mercado de capitales y específicamente, a lo dispuesto en las "Normas Relativas a la Emisión, Oferta Pública y Negociación de Papeles Comerciales" Emanadas de la Comisión Nacional de Valores.

Plazo de oferta:

Quince (15) días continuos a partir del 27 de mayo de 2004.

MANUFACTURAS DE PAPEL, C.A. (MANPA) SACA


Juan Antonio Lovera

Vicepresidente Corporativo de Finanzas

jlovera@manpa.com.ve

Teléfono: 901 23 35 FAX: 901 23 17