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[Statement of Oscar M. Lopez on charges made by Juan Ponce Enrile](#)

Following is a brief statement from Oscar M. Lopez, chairman of the Lopez Group of companies, in response to reha charges made over the past few days by former senator Juan Ponce Enrile .

What happened to us in the months following martial law was something similar to a kidnap for ransom situation. Mr. Ponce Enrile, the martial law administrator acting for the mastermind of the kidnap for ransom gang, was keeping my brc Geny hostage at Fort Bonifacio and military personnel under General Gatmaitan had taken over Meralco and all its facilitie

Prior to the declaration of martial law, both Benpres and Meralco were not in default on any of its loans, even as Marcos already pre-meditated the squeeze on Meralco via the withholding of rate adjustments to cover escalating fuel oil cos early as 1971.

In the meantime, our creditors were not being paid even as the Marcos Gang had effectively taken over Meralco managen Emissaries of the Marcos Gang working through Gov. Kokoy Romualdez have sent strong feelers for us to give up Mei without a fight. One of them, the late Antonio Ayala presented a series of letters for my father to sign.

Mr. Enrile says my father signed several documents and letters selling Meralco to the government, even begging to be "sa by the government from creditors. Sure, my father signed some documents and letters that were prepared by Mar henchmen and forced upon for signature. We never denied that.

When my father was interviewed by Nick Benosa of Philippine News on December 31, 1974, he said in no uncertain terms "the Meralco sale was a giveaway to save the life of my son." What is an old sick man like my father to do? His son was b kept hostage and being threatened for execution. The business had been taken over by brute military force. Anyone in situation would sign anything under such duress. Even then, whoever kidnapped the recent high-profile victims had b sense of honor and fairness because they released the victims after a deal was presumably made.

Mr. Marcos and Enrile double-crossed my father by keeping Geny hostage even after he signed everything they wanted to sign. In desperation and defiance, my father, in a later interview, this time with Lloyd Shearer of Parade Magazine in M 2, 1975, said: "Enough is enough. I refuse to be blackmailed further. I, Eugenio Lopez, an old man, now appeal to p opinion. I have no other recourse to help me regain my son."

When a portion, a significantly smaller portion of Meralco ownership was restored to us after the Marcos Gang overthrown (just 32% out of the original 100%), this was out of a sense of justice. Of course, no one can reasonably ex someone like Mr. Enrile to understand what justice means. For Mr. Enrile, everything is measured in terms of brute pc even if he admitted that he had to lie and distort as he had done to justify the declaration of martial law with a st; ambush.

In any case, our conscience is clear. We didn't get back the Meralco shares we now have on a silver platter. We had to jump that before a number of government panels, and had no less than the Supreme Court bless the final compromise.

Attached are the details of how those Meralco shares we now own were given back to us. We have already made this put number of times and it is a wonder to us all why Mr. Enrile insists on making his groundless charges.

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