



April 13, 2009

OCS-L-01-09

The Philippine Stock Exchange, Inc.  
Listing and Disclosure Group  
4<sup>th</sup> Floor Philippine Stock Exchange Centre  
Exchange Road, Ortigas Center  
Pasig City

Attention: Mr. Noel B. Del Castillo  
OIC, Disclosure Department

Ladies and Gentlemen:

In accordance with PSE Memorandum No. 2008-0356 dated July 29, 2008, we submit herewith the Public Ownership Report of Pilipino Telephone Corporation, as of March 31, 2009, using the format prescribed by the Philippine Stock Exchange. Said report covers the public ownership of common shares only which are listed on the Exchange.

Very truly yours,

A handwritten signature in black ink, appearing to read "Ma. Lourdes C. Rausa-Chan".

MA. LOURDES C. RAUSA-CHAN  
Corporate Secretary

Cc: Ms. Deborah Anne N. Tan  
Ms. Paulita V. Nuevo

MLCR/amy  
Enc.

PILIPINO TELEPHONE CORPORATION  
 COMPUTATION OF PUBLIC OWNERSHIP  
 AS OF MARCH 31, 2009

	% to total I/O common shares	Number of Common Shares	Total
Number of Issued Common Shares			11,771,748,431
Less: Number of Treasury Shares (if any)			85,007,041
Number of Issued and Outstanding Common Shares			<u>11,686,741,390</u>
Less: Non-public Shareholdings			
<b>Directors</b>			
Mr. Manuel V. Pangilinan			
Direct	0.0342%	4,000,000	4,000,000
Indirect	0.0000%	-	-
Mr. Napoleon L. Nazareno			
Direct	0.0000%	1	1
Indirect thru Investors Securities, Inc.	0.0050%	580,000	580,000
Mr. Victor S. Chiongbian			
Direct	0.0000%	10	10
Indirect	0.0000%	-	-
Ms. Anabelle L. Chua			
Direct	0.0000%	1	1
Indirect thru BPO Securities Corporation	0.0003%	30,000	30,000
Mr. Arturo B. Diago, Jr.			
Direct	0.0000%	5,210	5,210
Indirect	0.0000%	-	-
Mr. Ramoncito S. Fernandez			
Direct	0.0000%	1	1
Indirect thru ATR Kim Eng Securities	0.0004%	50,000	50,000
Mr. Enrique G. Filamor			
Direct	0.0000%	301	301
Indirect	0.0000%	-	-
Mr. Danilo J. Mojica II			
Direct	0.0000%	1	1
Indirect	0.0000%	-	-
Mr. Edward S. Go			
Direct	0.0000%	1	1
Indirect	0.0000%	-	-
Mr. Carlos A. Pedrosa			
Direct	0.0000%	1	1
Indirect	0.0000%	-	-
Mr. Rolando G. Peña			
Direct	0.0000%	1	1
Indirect	0.0000%	-	-
Mr. Juan B. Santos			
Direct	0.0000%	1,000	1,000
Indirect	0.0000%	-	-
Mr. Orlando B. Vea			
Direct	0.0001%	10,000	10,000
Indirect	0.0000%	-	-
Sub-total	0.0400%	4,676,528	4,676,528
<b>Officers</b>			
Aileen M. Malto			
Direct	0.0000%	-	-
Indirect	0.0000%	-	-
Deborah Anne N. Tan			
Direct	0.0000%	300	300
Indirect	0.0000%	-	-
Alexander D. Arevalo			
Direct	0.0000%	-	-
Indirect	0.0000%	-	-
Atty. Ma Lourdes Rausa-Chan			
Direct	0.0000%	300	300
Indirect	0.0000%	-	-
Atty. Omar C. Taccad			
Direct	0.0000%	-	-
Indirect	0.0000%	-	-
Atty. Elmer D. Nitura			
Direct	0.0000%	-	-
Indirect	0.0000%	-	-
Sub-total	0.0000%	600	600
<b>Principal/Substantial Stockholders/Affiliates</b>			
Smart Communications, Inc.			
Direct	92.8125%	10,846,762,336	10,846,762,336
Indirect	0.0000%	-	-
Sub-total	92.8125%	10,846,762,336	10,846,762,336
<b>Others</b>			
Government	0.0000%	-	-
Banks	0.0000%	-	-
Employees	0.0000%	-	-
Lock-up Shares	0.0000%	-	-
Sub-total	0.0000%	-	-
<b>TOTAL</b>	<b>92.8526%</b>	<b>10,851,439,464</b>	<b>10,851,439,464</b>
Total Number of Common Shares Owned by the Public		<u>835,301,926</u>	<u>835,301,926</u>

**PUBLIC OWNERSHIP PERCENTAGE**

<b>Total number of common shares owned by the public</b>	=	<b>835,301,926</b>	
<b>Total issued and outstanding common shares</b>		<b>11,686,741,390</b>	<sup>1</sup>
<b>Public Ownership Percentage</b>	=	<b>7.1474%</b>	

<b>Number of Issued and Outstanding Common Shares</b>	=	<b>11,686,741,390</b>	<sup>1</sup>
<b>Number of Outstanding Common Shares</b>	=	<b>11,686,741,390</b>	
<b>Number of Treasury Shares</b>	=	<b>85,007,041</b>	
<b>Number of Listed Common Shares</b>	=	<b>11,920,123,787</b>	
<b>Number of Foreign-Owned Common Shares</b>	=	<b>325,075,886</b>	
<b>Foreign Ownership Level (%)</b>	=	<b>2.7816%</b>	<sup>2</sup>
<b>Foreign Ownership Limit (%)</b>	=	<b>40%</b>	<sup>3</sup>

<sup>1</sup> Excludes 85,007,041 treasury shares.

<sup>2</sup> Represents percentage of foreign ownership based on issued and outstanding common shares only.

<sup>3</sup> Foreign ownership limit of 40% is calculated based on total issued and outstanding shares - common and preferred. Including preferred shares totalling 7,218,270, the total issued and outstanding shares is 11,693,959,660.