

July 1, 2009

SECURITIES & EXCHANGE COMMISSION
Corporation Finance Department
SEC Building, EDSA
Mandaluyong City

Attention : Ms. Justina F. Callangan
Director, Corporation Finance Department

Gentlemen:

Re : Pilipino Telephone Corporation
SEC Registration No. 35815

In accordance with Section 17.1(b) of the Securities Regulation Code and SRC Rule 17.1, we submit herewith three (3) copies of our letter dated July 1, 2009 to the Philippine Stock Exchange, Inc. regarding the news article entitled "Pilitel transforms into holding firm" published in the Philippine Daily Inquirer issue".

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "DAN TAN", written over a horizontal line.

DEBORAH ANNE N. TAN
Corporate Information/Investor Relations Officer

Enc.

COVER SHEET

3 5 8 1 5

S.E.C. Registration No.

P I L I P I N O T E L E P H O N E

C O R P O R A T I O N

(Company's Full Name)

25th F L R . S M A R T T O W E R

6 7 9 9 A Y A L A A V E N U E

M A K A T I C I T Y 1 2 2 6

(Business Address: No. Street City/Town/Province)

DEBORAH ANNE N. TAN

Contact Person

511-6121

Company Telephone Number

1 2 3 1
Month Day
Fiscal Year

SEC FORM 17-C

FORM TYPE

0 5 2 0
Month Day
Annual Meeting

Corporation Finance Department

Dept. Requiring this Doc.

N.A.

Amended Articles
Number/Section

Total Amount of Borrowings

23,622 common
stockholders as of
May 31, 2009

Total No. of Stockholders

N.A.

Domestic

N.A.

Foreign

To be accomplished by SEC Personnel concerned

File Number

File Number

Document I.D.

Document I.D.

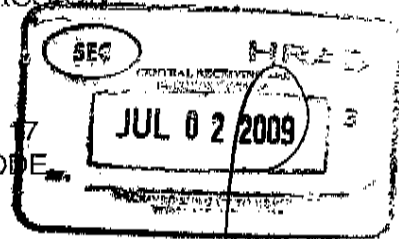
LCU

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.1

1. July 1, 2009
Date of Report
 2. SEC Identification Number 35815
 3. BIR Tax Identification No. 000-489-462
 4. PILIPINO TELEPHONE CORPORATION
Exact name of Issuer as specified in its charter
 5. PHILIPPINES
Province, country or other jurisdiction
of Incorporation
 6. _____ (SEC Use Only)
Industry Classification Code
 7. 25th Floor Smart Tower
6799 Ayala Avenue
Makati City
Address of principal office
 - 1200
Postal Code
 8. (632) 511-6121/511-6241
Issuer's telephone number, including area code
 9. Not Applicable
Former name or former address, if changed since last report
 10. Securities registered pursuant to Sections 4 and 8 of the Revised Securities
Act/Sections 8 and 12 of the Securities Regulation Code
- | Title of Each Class | Number of Outstanding Shares of Common Stock
Licensed and Amount of Outstanding Debt |
|---------------------|---|
| Common Shares | 11,686,741,390 shares |

11. Item II – Other Events

Attached is a copy of our letter dated July 1, 2009 regarding the news article entitled "Piltel transforms into holding firm" published in the July 1, 2009 issue of the Philippine Daily Inquirer.

SIGNATURE

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

PILIPINO TELEPHONE CORPORATION

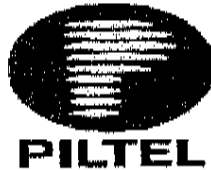


DEBORAH ANNE N. TAN

Corporate Information/Investor Relations Officer

July 1, 2009

Distribution Copies: 3 copies - Securities & Exchange Commission
1 copy - Philippine Stock Exchange
1 copy - Corporate Secretary



July 1, 2009

THE PHILIPPINE STOCK EXCHANGE, INC.
Listing and Disclosure Group
4th Floor Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

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

Gentlemen:

We refer to your e-mail letter of even date, requesting for written confirmation/clarification of the news article entitled "Pittel transforms into holding firm" published in the July 1, 2009 issue of the Philippine Daily Inquirer, quoted as follows:

"..... Pangilinan added that the PLDT group had notified the Lopez family, which would the 20-percent stake, that the financial closing could be done by July 14 as the funds needed to pay for the acquisition have been raised....."

We advise that Pittel is aiming to close its purchase of 223 million shares in Meralco by July 14, 2009, in line with its agreement with the Lopez Group to close the said transaction by the end of August 2009.

Thank you.

Very truly yours,

DEBORAH ANNE N. TAN
Corporate Information/Investor Relations Officer