

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 & 511-6122
Company Telephone Number

1 2 3 1 SEC FORM 17-C 0 5 0 7
Month Day Fiscal Year FORM TYPE Month Day Annual Meeting

Corporation Finance Department N.A.
Dept. Requiring this Doc. Amended Articles Number/Section

24,721 common stockholders as of Dec. 31, 2007
Total No. of Stockholders
Total Amount of Borrowings
N.A. Domestic N.A. Foreign

To be accomplished by SEC Personnel concerned

File Number

Document I.D.

STAMPS

LCU

Cashier



January 28, 2008

The Philippine Stock Exchange
Listing and Disclosure Group
4th Floor Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

Attention: Atty. Pete M. Malabanan
Head, Disclosure Department

Ladies and Gentlemen:

In compliance with Section 17.1(b) and Section 17.3 of the Securities Regulation Code, we submit herewith a copy of SEC Form 17-C with respect to certain discloseable information.

This shall also serve as our disclosure letter for the purpose of complying with PSE Revised Disclosure Rules.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "DAN TAN".

DEBORAH ANNE N. TAN
Corporate Information/Investor Relations Officer

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Enc.

11. Item II – Other Events

We disclose that at the meeting of the Board of Directors of Pilipino Telephone Corporation (respectively, the "Board" and the "Company") held on January 28, 2008:

1. Increase in the Number of Directors/Amendment of Articles of Incorporation

The Board approved the increase in the number of directors of the Company from 11 to 13 and the corresponding amendment of Article VI of the Articles of Incorporation of the Company (the "Amendment"), subject to approval by the stockholders at the Annual Meeting of the Stockholders of the Company scheduled for May 20, 2008 (the "Annual Meeting");

2. Matters Pertaining to the Annual Meeting

(a) The Board fixed March 24, 2008 as the record date for the purpose of determining the stockholders entitled to receive notice of and vote their shares at the Annual Meeting.

(b) The Board confirmed that the deadline for receiving nominations for election to the Board of Directors at the Annual Meeting is on February 20, 2008 (at least 60 working days before the Annual Meeting, per Article III, Section 2 of the By-Law of the Company). The Company will receive separate nominations for the: (i) current 11 Board seats and (ii) the two additional Board seats that will be created pursuant to the Amendment, and individuals elected to these two new seats at the Annual Meeting shall assume their directorships only upon approval of the Amendment by the Securities and Exchange Commission.

Printed notice of the Annual Meeting which shall state the time, venue and agenda of said meeting will be furnished to the Commission, the Philippine Stock Exchange and the stockholders within the period prescribed under applicable rules.

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

Date: January 28, 2008

Distribution Copies: 5 copies - Securities & Exchange Commission
1 copy - Philippine Stock Exchange
1 copy - Corporate Secretary