

May 20, 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 the PSE Revised Disclosure Rules.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "LRausa-Chan".

MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

/amy
Enc.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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

1. May 20, 2008
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
Common Shares	11,769,741,390 shares ¹

¹ The total issued common shares is 11,771,748,431 of which 1,036,986,031 shares are registered and 10,734,762,400 shares were issued in transactions exempt from the registration requirement under Section 6 of the Revised Securities Act/Section 10 of the Securities Regulation Code. The number of outstanding shares stated above is net of 2,007,041 treasury shares.

11. Item 9 (Election of Directors and Officers) and Item II (Other Events)

We disclose the following:

I. At the Annual Meeting of Stockholders of Pilipino Telephone Corporation (the "Company") held on May 20, 2008, at which meeting there was a quorum throughout:

(a) The following directors, 3 of whom are independent directors, were elected to hold office until the next annual meeting of stockholders and until their successors shall have been elected and shall have qualified:

Manuel V. Pangilinan	
Napoleon L. Nazareno	
Victor S. Chiongbian	- Independent Director
Anabelle L. Chua	
Arturo B. Diago, Jr.	
Ramoncito S. Fernandez	
Enrique G. Filamor	
Edward S. Go	- Independent Director
Danilo J. Mojica II	
Carlos A. Pedrosa	- Independent Director
Rolando G. Peña	

(b) The amendment to Article VI of the Articles of Incorporation increasing the number of directors from 11 to 13 was approved by the votes of at least two-thirds of the outstanding common and preferred shares of the Company.

(c) Messrs. Juan B. Santos and Orlando B. Vea were elected as independent director and director, respectively, to fill the two additional seats in the Board, effective upon approval of the amendment to Article VI of the Articles of Incorporation by the Securities and Exchange Commission.

The Company will file the requisite documents and seek the approval of the amendment to Article VI of the Articles of Incorporation of the Company by the Securities and Exchange Commission.

Attached are copies of the Certifications executed by Messrs. Victor S. Chiongbian, Edward S. Go, Carlos A. Pedrosa and Juan B. Santos in connection with their election as independent directors of the Company.

II. At the Organizational Meeting of the Board of Directors immediately following the Annual Meeting of Stockholders:

(a) The following were elected to the positions indicated opposite their names:

Manuel V. Pangilinan	-	Chairman
Napoleon L. Nazareno	-	President & Chief Executive Officer
Aileen M. Malto	-	Controller
Alexander D. Arevalo	-	Treasurer
Deborah Anne N. Tan	-	Corporate Information/Investor Relations Officer
Elmer D. Nitura	-	Corporate Governance Compliance Officer
Ma. Lourdes C. Rausa-Chan	-	Corporate Secretary
Omar C. Taccad	-	Assistant Corporate Secretary

(b) The following were appointed as Chairmen and members of the Board Committees:

Audit Committee

Edward S. Go	-	Chairman
Carlos A. Pedrosa	-	Member
Enrique G. Filamor	-	Member
Juan B. Santos	-	Member

Nomination Committee

Victor S. Chiongbian	-	Chairman
Napoleon L. Nazareno	-	Member
Arturo B. Diago, Jr.	-	Member

(d) Sycip Gorres Velayo & Co. was appointed as independent auditors to audit the financial statements of the Company for the fiscal year 2008.

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



MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

Date: May 20, 2008

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

REPUBLIC OF THE PHILIPPINES)
MANDAUE CITY)S.S.

CERTIFICATION OF INDEPENDENT DIRECTOR

I, VICTOR S. CHIONGBIAN, Filipino, of legal age, and a resident of 65 Eulalia Drive, Ma. Luisa Park, Banilad, Cebu City, after having been duly sworn in accordance with law, hereby declare that:

1. I am an independent director of Pilipino Telephone Corporation ("Piltel").
2. I am affiliated with the following companies or organizations:

Company/Organization	Position/Relationship	Period of Service
FASTCARGO Logistics Corporation	Chairman of the Board	Since 1972
FAST Distribution Corporation	Chairman of the Board	Since 1972
FAST Autoworld Philippines Corporation	Chairman of the Board	Since 1977
Sacred Heart School of the Society of Jesus	Chairman of the Board	Since 1994
Radio Veritas	Director	About 1990

3. I possess all the qualifications and none of the disqualifications to serve as an independent director of Piltel, as provided for in the Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations.
4. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code.
5. I shall inform the Corporate Secretary of Piltel of any changes in the abovementioned information within five days from its occurrence.


Done this 07th MAY 2008 day of May, 2008, at Mandaue City.



VICTOR S. CHIONGBIAN
(Affiant)

SUBSCRIBED AND SWORN to before me, a notary public in and for Mandaue City this 07th MAY 2008 day of May, 2008. The affiant, whom I identified through the following competent evidence of identity: Passport No. ZZ147454, valid from August 15, 2005 to August 15, 2010 issued by the Philippine Department of Foreign Affairs, Cebu City, personally signed the foregoing instrument before me and avowed under penalty of law to the whole truth of the contents of said instrument.

Doc. No. 193 ;
Page No. 39 ;
Book No. II ;
Series of 2008.



ATTY. JAY MICHAEL B. CAGULADA
NOTARY PUBLIC
COMMISSION NO. 2008-04
UNTIL DECEMBER 31, 2009
ROLL OF ATTORNEY NO. 52953
PTR NO. 0074218, 1-10-08 M.C.
IBP NO. 7108711-9-08, BOHOL CHAPTER
G/F ESPERIDO BLDG. M. SANCHEZ ST. M.C.

REPUBLIC OF THE PHILIPPINES)
)S.S.

CERTIFICATION OF INDEPENDENT DIRECTOR

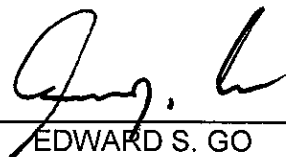
I, EDWARD S. GO, Filipino, of legal age, and a resident of 16-A South, Pacific Plaza Towers, Fort Bonifacio Global City, Taguig City, Metro Manila, after having been duly sworn in accordance with law, hereby declare that:

1. I am an independent director of Pilipino Telephone Corporation ("Piltel").
2. I am affiliated with the following companies or organizations:

Company/Organization	Position/Relationship	Period of Service
Metro Pacific Investment Corp./ Metro Pacific Corporation	Independent Director	
Filipino Fund, Inc.	Independent Director	
AB Capital & Investment Corporation	Director	
Vicsal Investment Corporation	Director	
Hyundai Asia Resources, Inc.	Chairman/Director	
ASA Philippine Foundation, Inc.	Chairman/Director	

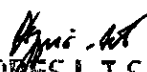
3. I possess all the qualifications and none of the disqualifications to serve as an independent director of Piltel, as provided for in the Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations.
4. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code.
5. I shall inform the Corporate Secretary of Piltel of any changes in the abovementioned information within five days from its occurrence.

Done this 13th day of May, 2008, at MAKATI CITY.


EDWARD S. GO
(Affiant)

SUBSCRIBED AND SWORN to before me, a notary public in and for MAKATI CITY this 13th day of May, 2008. The affiant, whom I identified through the following competent evidence of identity: Passport No. ZZ133275, valid from April 11, 2005 to April 11, 2010 issued by the Philippine Department of Foreign Affairs, personally signed the foregoing instrument before me and avowed under penalty of law to the whole truth of the contents of said instrument.

Doc. No. 284 ;
Page No. 57 ;
Book No. 1 ;
Series of 2008.


MA. DOLORES L. T.S. SANTOS
NOTARY PUBLIC
UNTIL DECEMBER 31, 2008
PTR NO. 0986367-0110312008 Makati
IBP NO. 04394 LIFETIME MAKATI
APPOINTMENT NO. M-282
SMART TOWER 6799 AYALA AVE. MAKATI
ROLL OF ATTORNEYS NO. 38548

REPUBLIC OF THE PHILIPPINES)
)S.S.

CERTIFICATION OF INDEPENDENT DIRECTOR

I, CARLOS A. PEDROSA, Filipino, of legal age, and a resident of 12 Tacloban St., Alabang Hills Village, Muntinlupa City, Metro Manila, after having been duly sworn in accordance with law, hereby declare that:

- 1. I am an independent director of the Pilipino Telephone Corporation ("Piltel").
- 2. I am affiliated with the following companies or organizations:

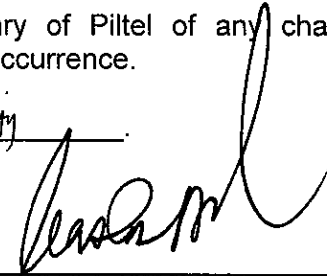
Company/Organization	Position/Relationship	Period of Service
Redstone Nuhaus Financial Services Company		

3. I possess all the qualifications and none of the disqualifications to serve as an independent director of Piltel, as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations.

4. I shall faithfully and diligently comply with my duties and responsibilities as an independent director under the Securities Regulation Code.

5. I shall inform the Corporate Secretary of Piltel of any changes in the abovementioned information within five days from its occurrence.


Done this 16 day of May, 2008, at Makati City.



CARLOS A. PEDROSA
(Affiant)

SUBSCRIBED AND SWORN to before me, a notary public in and for MAY 16 2008 this ___ day of May, 2008. The affiant, whom I identified through the following competent evidence of identity: Passport No. ZZ111145, valid from October 10, 2003 to October 10, 2008 issued by the Philippine Department of Foreign Affairs, personally signed the foregoing instrument before me and avowed under penalty of law to the whole truth of the contents of said instrument.

Doc. No. 17
Page No. 2
Book No. 9
Series of 2008.



ATTY. VIRGILIO J. LAGUNILLA
Notary Public Makati City
Until December 31, 2008
PTR No. 0986349/01-03-08/Makati City

REPUBLIC OF THE PHILIPPINES)
CITY OF MAKATI)S.S.

CERTIFICATION OF INDEPENDENT DIRECTOR

I, JUAN B. SANTOS, Filipino, of legal age, and a resident of 26 Malipajo Street, Valle Verde 3, Pasig City, Metro Manila, after having been duly sworn in accordance with law, hereby declare that:

1. I have been nominated for election as an independent director at the Annual Meeting of the Stockholders of Pilipino Telephone Corporation on May 20, 2008.

2. I am affiliated with the following companies or organizations:

Company/Organization	Position/Relationship	Period of Service
Great Pacific Life Assurance Corp.	Director	Oct. 2006
Alaska Milk Corporation	Director	May 2007
Marsman Drysdale Group	Consultant	Sept. 2007
St. Luke's Medical Center	Trustee	2005

3. I possess all the qualifications and none of the disqualifications to serve as an independent director of Piltel, as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations.

4. Upon the effectivity of my election as an independent director, I shall faithfully and diligently comply with my duties and responsibilities as an independent director under the Securities Regulation Code.

5. I shall inform the Corporate Secretary of Piltel of any changes in the abovementioned information within five days from its occurrence.

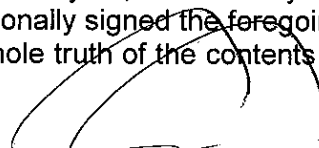
Done this 12 day of May, 2008, at Makati City.



JUAN B. SANTOS
(Affiant)

SUBSCRIBED AND SWORN to before me, a notary public in and for the City of Makati this 12 day of May, 2008. The affiant, whom I identified through the following competent evidence of identity: Passport No. ZZ185235, valid from May 10, 2006 to May 10, 2011 issued by the Philippine Department of Foreign Affairs, personally signed the foregoing instrument before me and avowed under penalty of law to the whole truth of the contents of said instrument.

Doc. No. 516 ;
Page No. 95 ;
Book No. XVII ;
Series of 2008.



ENRIQUE D. DIMAANO
Notary Public
Until Dec. 31, 2009
Roll of Attorney No. 35372
PTR No. 0997823
1/10/08 Makati City
Notarial Appointment No. M-119
(2008-2009)