



January 29, 2007

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", written over a horizontal line.

DEBORAH ANNE N. TAN
Corporate Information/Investor Relations Officer

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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. January 29, 2007
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
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Common Shares	11,771,748,431 shares ¹
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¹ Represents the total outstanding common shares 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.

11. Item II – Other Events

We disclose that the following matters were approved at the meeting of the Board of Directors of Pilipino Telephone Corporation (the "Company") held on January 29, 2007:

1. Resetting of the Date of Annual Meeting

The Annual Meeting of Stockholders will be held on May 7, 2007 instead of the Third Tuesday of May (May 15, 2007) as provided in the By-laws of the Company, in order that the First Quarter 2007 financial results, which are expected to be approved by the Board of Directors on May 7, 2007 prior to the Annual Meeting, could be immediately disclosed to the stockholders during the Annual Meeting.

2. Record Date

The record date for the purpose of determining the stockholders entitled to receive notice of and vote their shares at the Annual Meeting of Stockholders has been set on March 8, 2007.

We also disclose that per the Company's By-Laws (Article III, Section 2), the deadline for receiving nominations for election to the Board of Directors at the Annual Meeting of Stockholders is at least 60 working days before the said meeting or on February 6, 2007.

Printed notice of the Annual Meeting of Stockholders 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 29, 2007

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


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

AFFIDAVIT

I, MA. LOURDES C. RAUSA-CHAN, of legal age, Filipino and with office address at 10th Floor PLDT Tower I, 6799 Ayala Avenue, Makati City, after being duly sworn, hereby depose and state under oath that:


1. I am the Corporate Secretary of PILIPINO TELEPHONE CORPORATION (the "Company") with SEC Registration No. 35815.
2. Pursuant to the By-Laws of the Company, the Annual Meeting of Stockholders shall be held on the Third Tuesday of May which, for the year, falls on May 15, 2007.
3. Per resolution of the Board of Directors adopted on January 29, 2007, the Annual Meeting of Stockholders will be held on May 7, 2007 instead of the Third Tuesday of May as provided in the By-laws, in order that the First Quarter 2007 financial results, which are expected to be approved by the Board of Directors on May 7, 2007 prior to the Annual Meeting, could be immediately disclosed to the stockholders during the Annual Meeting.

IN WITNESS WHEREOF, I have hereunto affixed my signature this 29th day of January, 2007 at Makati City.


MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 29th day of January, 2007 at Makati City, affiant exhibited to me her Passport No. KK67262, valid from December 10, 2002 to December 10, 2007 issued by the Philippine Department of Foreign Affairs.

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Book No. I
Series of 2007.


KATHRYN ROSALIE B. FADERON - DIONISIC
Notary Public for the City of Makati
Until December 31, 2008
Notarial Appointment No. 116
Roll of Attorneys No. 42738
IBP Lifetime Roll No. 05593 - Jan. 9, 2006
PTR No. 0267631 - 01/02/2007
9/F MGO Bldg. Dela Rosa St.
Legaspi Village Makati City, Metro Manila