



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 "Ana", with a long horizontal line extending to the right.

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
Common Shares	11,771,748,431 shares ¹

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. Appointment of Independent Auditors

The Board confirmed the appointment of the auditing firm Sycip Gorres Velayo & Co. as the Company's independent auditors for the fiscal year 2007 subject to finalization of audit fees, as recommended by the Audit Committee.

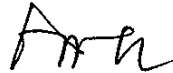
2. Resignation and Appointment of Corporate Governance Compliance Officer

The Board accepted the resignation of Ms. Deborah Anne N. Tan as Corporate Governance Compliance Officer, effective January 31, 2007 and appointed Atty. Elmer D. Nitura as Corporate Governance Compliance Officer, effective February 1, 2007. Ms. Tan will continue to act as the Corporate Information/Investor Relations Officer of the Company.

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 Officer

Date: January 29, 2007

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