

May 7, 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,


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 7, 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 at the Annual Meeting of the Stockholders of Pilipino Telephone Corporation (the "Company") held on May 7, 2007, the following were elected as directors, three of whom are independent directors:

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	

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

At the Organizational Meeting of the Board of Directors immediately following the Annual Meeting of Stockholders, the following were elected as officers:

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

At the same meeting, the Board confirmed the appointment of the following Chairmen and members of the Board Committees:

1. Audit Committee

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

2. Nomination Committee

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

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 07, 2007

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

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

CERTIFICATION OF INDEPENDENT DIRECTOR

I, VICTOR S. CHIONGBIAN, Filipino, of legal age, and a resident of 165 Eulalaia 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
FAST Logistics Group.	Chairman of the Board	Since 1972
Mitsubishi Motors Cebu Group	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 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 02 MAY 2007 day of May, 2007, at CEBU CITY.



VICTOR S. CHIONGBIAN
(Affiant)

SUBSCRIBED AND SWORN to before me, a notary public in and for CEBU CITY this 02 MAY 2007 day of May, 2007. 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. 322
Page No. 65
Book No. XII
Series of 2007.



ATTY. DERVIS R. SENICA
NOTARY PUBLIC
COMMISSION NO. 6407
UNTIL DECEMBER 31, 2008
ROLL OF ATTY. NO. 46848
PTR NO. 6333046, 1-5-07 C. C.
IBP NO. 694460, 1-5-07 C. C.
7TH FLR. BIGFOOT BLDG. F. RAMOS ST. C. 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:

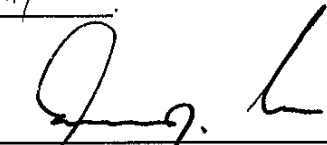
Company/Organization	Position/Relationship	Period of Service
Metro Pacific Investment Corp.	Independent Director	
Metro Pacific Corporation	Independent Director	
Filipino Fund, Inc.	Independent Director	
Hyundai Asia Resources, Inc.	Chairman/Director	
ASA Philippine Foundation, Inc.	Chairman/Director	

3. I possess all the qualifications and none of the disqualifications to serve as 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.

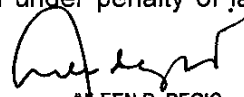
5. I shall inform the Corporate Secretary of Piltel of any changes in the abovementioned information within five days from its occurrence.

Done this 7th day of May, 2007, at MAKATI CITY.


EDWARD S. GO
(Affiant)

SUBSCRIBED AND SWORN to before me, a notary public in and for MAKATI CITY this 7th day of May, 2007. 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. 0468 ;
Page No. 95 ;
Book No. III ;
Series of 2007.


AILEEN D. REGIO
Notary Public for the City of Makati
Until December 31, 2008
Appointment No. M 200
Roll of Attorneys No. 42228
PTR No. 0267529 - 01/02/07
Lifetime IBP No. 02776 - 01/18/02
9/F MGO Bldg Dela Rosa St.
Legaspi Village Makati City Metro Manila

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:

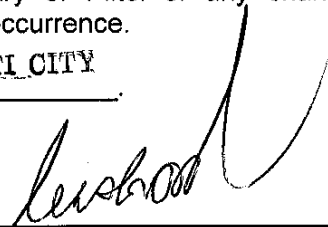
Company/Organization	Position/Relationship	Period of Service

3. I possess all the qualifications and none of the disqualifications to serve as 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 MAY 02 2007 day of May, 2007, at MAKATI CITY.



CARLOS A. PEDROSA
(Affiant)

MAY 02 2007 SUBSCRIBED AND SWORN to before me, a notary public in and for this ___ day of May, 2007. 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. 480;
Page No. 96;
Book No. I;
Series of 2007.


ATTY. VIRGILIO J. LAGUNILLA
NOTARY PUBLIC MAKATICITY
UNTIL DECEMBER 31, 2007
PTR NO. 0320480/1-16-07/MAKATICITY