

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)

Contact Person

Company Telephone Number

1	2	3	1	SEC 17-C	0	6	3	0
Month	Day	Fiscal Year	FORM TYPE	Month	Day	Annual Meeting		

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

20,752 common stockholders as of October 31, 2009	N.A.	N.A.
Total No. of Stockholders	Domestic	Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

File Number

Document I.D.

STAMPS

LCU

Cashier



November 23, 2009

THE PHILIPPINE STOCK EXCHANGE
Listing and Disclosure Group
4th Floor Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

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 serve as our disclosure for the purpose of complying with the Revised Disclosure Rules of the Philippine Stock Exchange.

Thank you.

Very truly yours,

AILEEN M. MALTO
Controller



November 23, 2009

SECURITIES & EXCHANGE COMMISSION
Corporation Finance Department
SEC Building, EDSA
Mandaluyong City

Attention : Ms. Justina F. Callangan
Director, Corporation Finance Department

Gentlemen:

Re : Pilipino Telephone Corporation
SEC Registration No. 35815

In accordance with Section 17.1(b) of the Securities Regulation Code and SRC Rule 17.1, we submit herewith three (3) copies of SEC Form 17-C with respect to certain discloseable information.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Aileen M. Malto".

AILEEN M. MALTO
Controller

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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

1. November 23, 2009
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	11,686,741,390 shares ¹
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¹ Represents the total outstanding common shares (net of 80,007,041 treasury shares) of which 951,978,990 shares are registered and 10,734,762,400 shares were issued in transactions exempt from the registration requirement under the Section 6 of the Revised Securities Act/Section 10 of the Securities Regulation Code.

11. Item 11 – Other Events

Please see attached Agreement.

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


AILEEN M. MALTO
Controller

November 23, 2009

Distribution Copies: 3 copies - Securities & Exchange Commission
1 copy - Philippine Stock Exchange
1 copy - Corporate Secretary

AMENDED AND RESTATED COOPERATION AGREEMENT

Metro Pacific Investments Corporation ("MPIC"), Pilipino Telephone Corporation ("Piltel"), Philippine Long Distance Telephone Company ("PLDT") (the "MPIC/Piltel Group") and Lopez, Inc. ("L"), First Philippine Holdings Corporation ("FPHC"), and First Philippine Utilities Corporation ("FPUC") (the "Lopez Group") executed an Amended, Consolidated and Restated Cooperation Agreement dated 20 November 2009 (the "Agreement").

The parties executed the Agreement for the purpose of amending, consolidating and restating the (a) 12 March 2009 Cooperation Agreement between the Lopez Group and The Beneficial Trust Fund of Philippine Long Distance Telephone Company ("BTF") (the "Lopez Group-BTF Original Agreement"), covering certain shareholders' cooperation arrangements between the Lopez Group and BTF with respect to certain shares of voting common stock in Manila Electric Company (the "Company") owned by the Lopez Group and BTF, and (b) the 12 March 2009 Investment and Cooperation Agreement among the Lopez Group and PLDT (the "Lopez Group-PLDT Original Agreement"), covering the acquisition by Piltel of certain shares of common voting stock in the Company owned by the Lopez Group and certain shareholders' cooperation arrangements between the Lopez Group and Piltel.

The Agreement provides for a standstill arrangement for a period of three (3) years commencing on the date of the Agreement, during which period the Lopez Group may not sell or transfer any shares of voting common stock in the Company which it owns, except (i) in favor of MPIC, or (ii) to third parties under the following conditions:

(i) the aggregate Lopez Company Shares that the Lopez Group may sell during the following periods shall not exceed (x) five (5) million shares during the period from the date of the Agreement to June 30, 2011, (y) five (5) million shares during the period from July 1 to December 31, 2011 and (z) twenty (20) million shares during the period from July 1, 2012 until the end of the standstill period, and

(ii) the shares proposed to be sold are subject to the respective rights of first refusal and tag-along rights of MPIC and Piltel under the Agreement.

The Agreement also restated, amended and consolidated the right of first refusal and tag-along right granted under the Lopez Group-BTF Original Agreement and the Lopez Group-PLDT Original Agreement.

Under the Agreement, the parties amended, consolidated and restated certain governance principles under the Lopez Group-BTF Original Agreement and the Lopez Group-PLDT Original Agreement.