



March 14, 2017

Philippine Stock Exchange
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: Mr. Jose Valeriano B. Zuño III
OIC - Head, Disclosure Department

Gentlemen:

We refer to your letter dated March 14, 2017 requesting for clarification and/or confirmation of the news article entitled "Senate OK's Smart, GMA franchise extension" posted in Business World Online on March 13, 2017. The article reported in part that:

"THE SENATE on Monday approved on third and final reading the bills extending the franchises granted to Smart Communications, Inc. and GMA Network, Inc.

Fifteen senators voted in favor of HB No. 4637, which extends by 25 years Smart's legislative franchise, while Senators Ana Theresia Hontiveros-Baraquel and Panfilo M. Lacson voted against.

Smart's current legislative franchise expires on March 27.

The Senate version introduced several amendments to the House-approved measure, including requiring Smart to make a public offering of at least 30% of its authorized capital stock in any securities exchange in the country within two years from its effectivity. The IPO requirement was dropped by the House.

....

The Senate-approved bill also deleted the term 'co-use' in the application of the franchise so that the word would not be invoked in anti-competition practices, recognizing the duopoly of Smart and rival Globe Telecom, Inc.

The requirement for Congressional consent 'on the sale, lease, transfer, usufruct or assignment' of the franchise was also retained in the Senate version.

In explaining her negative vote, Ms. Hontiveros said she hoped the Senate could have passed a higher penalty in case of Smart fails to conduct an IPO.

'Considering that Smart has continuously failed to comply with this (IPO) requirement, we need a mechanism to guarantee compliance,' said Ms. Hontiveros. 'In this case, what we proposed was for the franchise to be ipso facto revoked should Smart fail to list within two years.'

...."

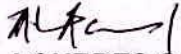
We confirm that the Senate approved on third and final reading the bill renewing Smart's franchise for another 25 years.

We note that the version of the bill approved by the Senate provides an exemption from listing of Smart's shares for as long as it is wholly owned by a publicly listed company at least thirty percent (30%) of the authorized capital stock of which is publicly owned.

Furthermore, we also confirm that the version of the bill approved by the Senate contains the provisions cited in the *BusinessWorld* news report, i. e.:

- Deletion of the term 'co-use' in the scope of the franchise
- Retention of the requirement for Congressional approval 'on the sale, lease, transfer, usufruct or assignment' of the franchise.

Respectfully yours,



MA. LOURDES C. RAUSA-CHAN
Corporate Secretary



March 14, 2017

SECURITIES & EXCHANGE COMMISSION
Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City

Attention: Mr. Vicente Graciano P. Felizmenio, Jr.
Director – Markets and Securities Regulation Dept.

Gentlemen:

In compliance with Section 17.1 (b) of the Securities Regulation Code and SRC Rule 17.1.1.1.3(a), we submit herewith two (2) copies of our letter dated March 14, 2017 to the Philippine Stock Exchange, Inc. in response to their letter dated March 14, 2017 requesting for clarification and/or confirmation of the news article entitled "Senate OK's Smart, GMA franchise extension" posted in Business World Online on March 13, 2017.

Respectfully yours,

A handwritten signature in black ink, appearing to read "Ma. Lourdes C. Rausa-Chan".

MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

COVER SHEET

SEC Registration Number

P	W	-	5	5					
---	---	---	---	---	--	--	--	--	--

Company Name

P	L	D	T		I	N	C.																						
(F	O	R	M	E	R	L	Y		P	H	I	L	I	P	P	I	N	E		L	O	N	G					
D	I	S	T	A	N	C	E			T	E	L	E	P	H	O	N	E		C	O	M	P	A	N	Y)		

Principal Office (No./Street/Barangay/City/Town/Province)

R	A	M	O	N		C	O	J	U	A	N	G	C	O		B	U	I	L	D	I	N	G					
M	A	K	A	T	I		A	V	E	N	U	E																
M	A	K	A	T	I		C	I	T	Y																		

Form Type

17	-	C	
----	---	---	--

Department requiring the report

M	S	R	D
---	---	---	---

Secondary License Type, If Applicable

--	--	--	--

COMPANY INFORMATION

Company's Email Address

--

Company's Telephone Number/s

8168553

Mobile Number

--

No. of Stockholders

11,769 As of February 28, 2017

Annual Meeting
Month/Day

Every 2 nd Tuesday of June

Fiscal Year
Month/Day

December 31

CONTACT PERSON INFORMATION

The designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person

Ma. Lourdes C. Rausa-Chan

Email Address

lrchan@pldt.com.ph

Telephone Number/s

8168553

Mobile Number

--

Contact Person's Address

MGO Building, Legaspi St. corner Dela Rosa St., Makati City

Note: In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

SECURITIES AND EXCHANGE COMMISSION

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

1. March 14, 2017
Date of Report (Date of earliest event reported)
2. SEC Identification Number PW-55
3. BIR Tax Identification No. 000-488-793
4. PLDT Inc.
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. Ramon Cojuangco Building, Makati Avenue, Makati City
Address of principal office
- 1200
Postal Code
8. (632) 816-8553
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 8 and 12 of the Securities Regulation Code and
Sections 4 and 8 of the Revised Securities Act

Title of Each Class

Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding

11. Item 9 (Other Events)

Attached hereto is a copy of our letter to the Philippine Stock Exchange, Inc. in response to their letter dated March 14, 2017 requesting for clarification and/or confirmation of the news article entitled "Senate OK's Smart, GMA franchise extension" posted in Business World Online on March 13, 2017.

Pursuant to the requirements of the Securities Regulations Code, the Company has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

PLDT INC.

By:



MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

March 14, 2017