



January 31, 2012

Philippine Stock Exchange
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati 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 events/information.

This shall also serve as the disclosure letter for the purpose of complying with the PSE Revised Disclosure Rules.

Respectfully yours,

A handwritten signature in black ink, appearing to read "M. Rausa", is written over the printed name and title.

MA. LOURDES C. RAUSA-CHAN
Corporate Secretary



January 31, 2012



SECURITIES & EXCHANGE COMMISSION
SEC Building, EDSA
Mandaluyong City

Attention: Director Justina F. Callangan
Corporation Finance Department

Gentlemen:

In accordance with Section 17.1 (b) of the Securities Regulation Code, we submit herewith two (2) copies of SEC Form 17-C with respect to certain discloseable events/information.

Respectfully yours,


MA. LOURDES C. RAUSA-CHAN
Corporate Secretary 

COVER SHEET

P	W	-	5	5
SEC Registration No.				

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

(Company's Full Name)

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. M A K A T I C I T Y

(Business Address: No. Street/City/Town/Province)

ATTY. MA. LOURDES C. RAUSA-CHAN

Contact person

816-8553

Contact Telephone No.

1	2	3	1
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Month Day
Fiscal Year

SEC FORM 17-C

FORM TYPE

0	6	Every 2 nd		
		Tuesday		

Month Day
Annual Meeting

C F D

Dept. Requiring this Doc.

N/A

Amended Articles
Number/Section

2,181,823
As of December 31, 2011

Total No. of Stockholders

Total Amount of Borrowings

NA

Domestic

NA

Foreign

To be accomplished by SEC Personnel concerned

File Number

File Number

LCU

LCU

Document I.D.

Document I.D.

Cashier

Cashier

STAMPS

Remarks: Please use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

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

1. January 31, 2012
Date of Report (Date of earliest event reported)
2. SEC Identification Number PW-55
3. BIR Tax Identification No. 000-488-793
4. PHILIPPINE LONG DISTANCE TELEPHONE COMPANY
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)

We disclose that at the meeting of the Board of Directors of Philippine Long Distance Telephone Company (respectively, the "Board" and the "Company") held on January 31, 2012:

1. The Board authorized the Company to exchange 78.38% of the Zero Coupon Exchangeable Bonds due 2014, issued by Digitel Capital Philippines, Ltd. and held by the Company with issue value of US\$190,000,000 and face of value US\$590,111,593 (the "2014 Bonds"), into 14,640,761,750 common shares of Digital Telecommunications Phils., Inc. ("Digitel") calculated on the basis of the redemption value of the 2014 Bonds for exchange as of the exchange date, February 7, 2012, at the exchange ratio of one (1) Digitel common share for every P1.00 redemption value of the 2014 Bonds for exchange.

As we have previously disclosed, on December 8, 2011, the Company exchanged 15.58% of the 2014 Bonds. After the subject exchange, the remaining 2014 Bonds amount to US\$11,462,014.

2. The Board declared the following cash dividends out of the unaudited unrestricted retained earnings of the Company as at September 30, 2011, which are sufficient to cover the total amount of dividends declared:
 - a. ₱12,285,000.00 on all of the outstanding shares of the Company's Series IV Cumulative Non-Convertible Redeemable Preferred Stock, for the quarter ending March 15, 2012, payable on March 15, 2012 to the holder of record on February 20, 2012.
 - b. ₱1.00 per outstanding share of the Company's Series GG 10% Cumulative Convertible Preferred Stock, for the annual period ending February 29, 2012, payable on March 30, 2012 to the holders of record on February 29, 2012.

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

PHILIPPINE LONG DISTANCE TELEPHONE COMPANY

By:



MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

January 31, 2012