



December 1, 2014

Philippine Dealing & Exchange Corporation
37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention: Ms. Vina Vanessa S. Salonga
Head - Issuer Compliance and Disclosure Dept.

Gentlemen:

We enclose a copy of our letter to the Philippine Stock Exchange dated December 1, 2014, in connection with the changes that have taken place in the shareholdings of **Mr. Artemio V. Panganiban.**

Very truly yours,

PHILIPPINE LONG DISTANCE TELEPHONE COMPANY


MA. LOURDES C. RAUSA-CHAN
Corporate Secretary 



December 1, 2014

Philippine Stock Exchange, Inc.
Disclosure Department
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 13 of the Revised Disclosure Rules of the Exchange, we would like to inform you of the changes that have taken place in the shareholdings of **Mr. Artemio V. Panganiban.**

Very truly yours,

PHILIPPINE LONG DISTANCE TELEPHONE COMPANY

A handwritten signature in black ink, appearing to read "LRausa", is written over the printed name of the Corporate Secretary.

MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

PHILIPPINE LONG DISTANCE TELEPHONE COMPANY

Statement of Changes in Beneficial Ownership of Securities

Name : ARTEMIO V. PANGANIBAN
Position: Director

Date of Transaction	No. of shares acquired	No. of shares disposed	Price	No. of shares Beneficially owned
Nov. 28, 2014		** 570 ** 500	P 2,960.00/share P2,986.00/share	* 1,770 ** 0 *** 1

* **PCD account**

** **PCD account (In the name of the Foundation for Liberty and Prosperity of which Mr. Artemio V. Panganiban is the Chairman of the Board of Trustees)**

*** **Certificated**