

PHILIPPINE LONG DISTANCE TELEPHONE CO

Form 6-K

September 30, 2008

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

For the month of September 2008

Commission File Number 1-03006

Philippine Long Distance Telephone Company

(Exact Name of Registrant as Specified in Its Charter)

Ramon Cojuangco Building

Makati Avenue

Makati City

Philippines

Edgar Filing: PHILIPPINE LONG DISTANCE TELEPHONE CO - Form 6-K

(Address of principal executive offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.)

Form 20-F Form 40-F

(Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes No

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-
_____)

NOTE REGARDING FORWARD-LOOKING STATEMENTS

Some information in this report may contain forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933 and Section 21E of the U.S. Securities Exchange Act of 1934. We have based these forward-looking statements on our current beliefs, expectations and intentions as to facts, actions and events that will or may occur in the future. Such statements generally are identified by forward-looking words such as believe, plan, anticipate, continue, estimate, expect, may, will or other similar words.

A forward-looking statement may include a statement of the assumptions or bases underlying the forward-looking statement. We have chosen these assumptions or bases in good faith. These forward-looking statements are subject to risks, uncertainties and assumptions, some of which are beyond our control. In addition, these forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. Actual results may differ materially from information contained in the forward-looking statements as a result of a number of factors, including, without limitation, the risk factors set forth in Item 3. Key Information Risk Factors in our annual report on Form 20-F for the fiscal year ended December 31, 2007. You should also keep in mind that any forward-looking statement made by us in this report or elsewhere speaks only as at the date on which we made it. New risks and uncertainties come up from time to time, and it is impossible for us to predict these events or how they may affect us. We have no duty to, and do not intend to, update or revise the statements in this report after the date hereof. In light of these risks and uncertainties, you should keep in mind that actual results may differ materially from any forward-looking statement made in this report or elsewhere.

EXHIBITS

<u>Exhibit Number</u>	-	<u>Page</u>
1	Copy of the disclosure letter we sent today to the Philippine Stock Exchange and the Securities and Exchange Commission regarding the following matters:	6
	Acceptance of the resignation of Ms. Corazon S. de la Paz-Bernardo as a director of Philippine Long Distance Telephone Company (the Company) with immediate effect;	
	Election of Mr. Donald G. Dee as a director of the Company to hold office effective immediately and for the unexpired term of his predecessor in office, Ms. Corazon S. de la Paz-Bernardo; and	
	Cash dividend declaration on the Company's Series C, D, J, T and X 10% Cumulative Convertible Preferred Stock.	

Exhibit 1

September 30, 2008

The Philippine Stock Exchange

4th Floor PSE Centre

Exchange Road, Ortigas Center

Pasig City

Attention: Atty. Pete M. Malabanan

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 PSE Revised Disclosure Rules.

Respectfully yours,

/s/ Ma. Lourdes C. Rausa-Chan

MA. LOURDES C. RAUSA-CHAN

Corporate Secretary

Exhibit 1

September 30, 2008

SECURITIES & EXCHANGE COMMISSION

Corporation Finance Department

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 three (3) copies of SEC Form 17-C with respect to certain discloseable events/information.

Respectfully yours,

/s/ Ma. Lourdes C. Rausa-Chan

MA. LOURDES C. RAUSA-CHAN

Corporate Secretary

Exhibit 1

COVER SHEET

P	W	-	5	5
SEC Registration No.				

PHILIPPINE LONG DISTANCE

TELEPHONE COMPANY

(Company s Full Name)

RAMON COJUANGCO BUILDING

MAKATI AVE. MAKATI CITY

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

ATTY. MA. LOURDES C. RAUSA-CHAN	816-8553
Contact person	Contact Telephone No.

						Every 2 nd
1	2	3	1	SEC FORM 17-C	06	Tuesday
Month	Day			FORM TYPE	Month	Day

Fiscal Year		Annual Meeting
-------------	--	----------------


C	F	D		N/A
Dept. Requiring this Doc.				Amended Articles Number/Section


Total
Amount of
Borrowings

2,184,072

As of August 31, 2008 NA NA
Total No. of Stockholders Domestic Foreign

To be accomplished by SEC Personnel concerned

	
File Number	LCU

	
Document I.D.	Cashier

STAMPS

Remarks: Please use black ink for scanning purposes

Page 3 of 6

Exhibit 1

SECURITIES AND EXCHANGE COMMISSION

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

1. 30 September 2008

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 6. _____ (SEC Use Only)

Province, country or other jurisdiction Industry Classification Code
of Incorporation

7. Ramon Cojuangco Building, Makati Avenue, Makati City 1200

Address of principal office 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
---------------------	----------------------------------	--

Exhibit 1

11. Item 4 (Resignation and Election of Director) and 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 September 30, 2008:

1. The Board accepted the resignation of Ms. Corazon S. de la Paz-Bernardo as a director of the Company with immediate effect.

The resignation of Ms. de la Paz-Bernardo is not expected to have any significant impact on the Company's current or future operations, financial position or results of operation.

2. The Board elected Mr. Donald G. Dee as a director of the Company to hold office effective immediately and for the unexpired term of his predecessor in office, Ms. Corazon S. de la Paz-Bernardo.

Mr. Dee is a Commissioner of the Social Security System and the Special Envoy of the President of the Philippines for Trade Negotiations. He is the Chairman of Central Peak Leisure & Development Inc. and Asian Spirit, the President of Phoenix Resource & Management Corp. and a director of Manila Exposition Complex, Inc. He is affiliated with several private and government organizations including the Philippine Chamber of Commerce and Industry and Employers' Confederation of the Philippines of which he is Chairman Emeritus and the Export Development Council of which he is an Executive Committee member. Mr. Dee received his Commerce Degree from De La Salle University.

3. The Board declared the following cash dividends out of the unrestricted retained earnings of the Company as of December 31, 2007:

a. P1.00 per outstanding share of the Company's Series C 10% Cumulative Convertible Preferred Stock, for the annual period ending October 31, 2008, payable on November 28, 2008, to the holders of record on October 30, 2008.

b. P1.00 per outstanding share of the Company's Series D 10% Cumulative Convertible Preferred Stock, for the annual period ending October 31, 2008, payable on November 28, 2008, to the holders of record on October 30, 2008.

Exhibit 1

c. P1.00 per outstanding share of the Company's Series J 10% Cumulative Convertible Preferred Stock, for the annual period ending October 31, 2008, payable on November 28, 2008, to the holders of record on October 30, 2008.

d. P1.00 per outstanding share of the Company's Series T 10% Cumulative Convertible Preferred Stock, for the annual period ending October 31, 2008, payable on November 28, 2008, to the holders of record on October 30, 2008.

e. P1.00 per outstanding share of the Company's Series X 10% Cumulative Convertible Preferred Stock, for the annual period ending October 31, 2008, payable on November 28, 2008, to the holders of record on October 30, 2008.

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:

/s/ Ma. Lourdes C. Rausa-Chan

MA. LOURDES C. RAUSA-CHAN

Corporate Secretary

September 30, 2008

Page 6 of 6

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PHILIPPINE LONG DISTANCE
TELEPHONE COMPANY

By : /s/ Ma. Lourdes C. Rausa-Chan

Name : Ma. Lourdes C. Rausa-Chan

Title : Senior Vice President, Corporate

Affairs and Legal Services Head

and Corporate Secretary

Date: September 30, 2008

