



April 30, 2013

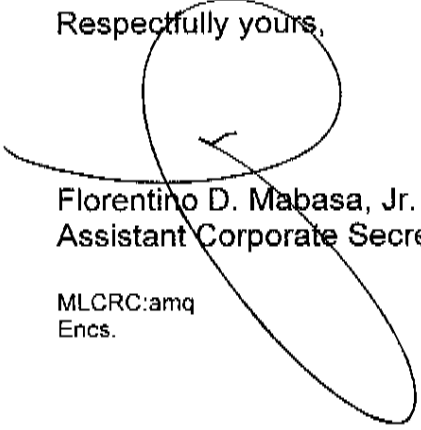
The Philippine Stock Exchange
3rd Floor Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

Ladies and Gentlemen:

We submit herewith a copy of SEC Form 17-C with a copy of a press release attached thereto entitled "PLDT completes sale of BPO business to CVC".

Respectfully yours,



Florentino D. Mabasa, Jr.
Assistant Corporate Secretary

MLCRC:amq
Encs.



April 30, 2013

SECURITIES & EXCHANGE COMMISSION
Money Market Operations Department
SEC Building, EDSA
Mandaluyong City

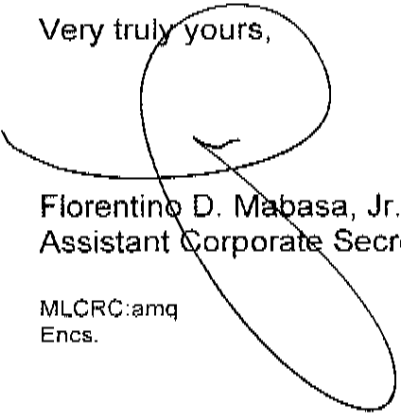
Attention : Director Justina F. Callangan
Corporations Finance Department

Gentlemen:

Re : Philippine Long Distance Telephone Company
SEC Registration No. PW-55

We submit herewith two (2) copies of SEC Form 17-C with a press release attached thereto entitled "PLDT completes sale of BPO business to CVC".

Very truly yours,



Florentino D. Mabasa, Jr.
Assistant Corporate Secretary

MLCRC:amq
Encs.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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

1. April 30, 2013
(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 registrant as specified in its charter
 5. PHILIPPINES
Province, country or other jurisdiction
of Incorporation
 6. _____ (SEC Use Only)
Industry Classification Code
 7. 9th Floor MGO Building
Legaspi corner dela Rosa Streets, Makati City
Address of principal office
 - 1200
Postal Code
 8. (632) 816-8553
Registrant'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 SRC
- | Title of Each Class | Number of Shares of Common Stock
Licensed and Amount of Debt Outstanding |
|---------------------|-----------------------------------------------------------------------------|
|---------------------|-----------------------------------------------------------------------------|

11. Item 9 – Other Events

Attached hereto is a press release entitled “PLDT completes sale of BPO business to CVC”.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized.

PHILIPPINE LONG DISTANCE
TELEPHONE COMPANY



Florentino D. Mabasa, Jr.
Assistant Corporate Secretary

Date: April 30, 2013



PLDT completes sale of BPO business to CVC

MANILA, Philippines, 30th April 2013 – Philippine Long Distance Telephone Company (“PLDT”) (PSE: TEL) (NYSE: PHI) announced today that it completed the sale of the Business Process Outsourcing (“BPO”) businesses owned by its wholly owned subsidiary – SPi Global Holdings, Inc. (“SPi”) – to Asia Outsourcing Gamma Limited (“AOGL”), a company controlled by CVC Capital Partners (“CVC”).

Net proceeds from the sale are in excess of US\$300 million.

PLDT reinvested approximately US\$40 million of the proceeds from the sale in AOGL, resulting in an approximate 19.7% interest, and will continue to participate in the growth of the business as a partner of CVC.

The intention to sell the BPO businesses was initially announced by PLDT in February 2013 and arose from the PLDT group’s regular review of its strategy and portfolio. PLDT Chairman Manuel V. Pangilinan described the sale as “an opportunity for PLDT to realize attractive returns for the benefit of the group and its stakeholders” and the reinvestment in AOGL as confidence in the long-term prospects of SPi.

SPi is one of the world’s largest and most diversified BPO service providers in terms of clients, geographic presence, and capabilities. SPi provides domain expertise in the Customer Interaction, Healthcare, and Publishing markets. SPi also provides services across a wide range of industries, including banking and financial services, government, information technology, media, non-profit organizations, retail, and travel. Through its key competencies, SPi supports the vibrant BPO industry worldwide.

UBS acted as exclusive financial adviser to PLDT for this transaction.

XXX

This press release may contain some statements which constitute “forward-looking statements” that are subject to a number of risks and uncertainties that could affect PLDT’s business and results of operations. Although PLDT believes that expectations reflected in any forward-looking statements are reasonable, it can give no guarantee of future performance, action or events.

For further information, please contact:

Anabelle L. Chua
Tel No: 816-8213

Melissa V. Vergel de Dios
Tel No: 816-8024

Ramon R. Isberto
Tel No: 511-3101

About PLDT

PLDT is the leading telecommunications provider in the Philippines. Through its principal business groups – fixed line and wireless – PLDT offers a wide range of telecommunications services across the Philippines' most extensive fiber optic backbone and fixed line, and cellular networks.

PLDT is listed on the Philippine Stock Exchange (PSE:TEL) and its American depositary shares are listed on the New York Stock Exchange (NYSE:PHI). PLDT has one of the largest market capitalizations among Philippine listed companies.

Further information can be obtained by visiting the web at www.pldt.com.ph.

About CVC

CVC is one of the world's leading private equity and investment advisory firms. Founded in 1981, CVC today has a network of 21 offices and some 280 employees throughout Europe, Asia and the US.

Currently, CVC manages funds on behalf of over 300 investors from North America, Europe, Asia and the Middle East, who entrust their capital to CVC for periods of 10 years or more. To date, CVC has secured commitments of over US\$50 billion in funds from a diverse and loyal investor base, completing over 300 investments in a wide range of industries and countries across the globe, with an aggregate transaction value of around US\$167 billion.

For further information, please visit www.cvc.com.