



October 2, 2007

The Philippine Stock Exchange
4th Floor PSE Centre
Exchange Road, Ortigas Center
Pasig City

Attention: Atty. Pete M. Malabanan
Head, Disclosure Department

Ladies and 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 a copy of a press release attached thereto entitled "PLDT's Asia America Gateway project wins int'l innovation award".

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 "Ma. Lourdes C. Rausa-Chan".

MA. LOURDES C. RAUSA-CHAN
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. October 2, 2007
(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 copy of a press release entitled “PLDT’s Asia America Gateway project wins int’l innovation award”.

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



MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

Date: October 2, 2007

PLDT's Asia America Gateway project wins int'l innovation award

MANILA, Philippines, October 2, 2007 – The Asia America Gateway (AAG) Cable Network, which PLDT is jointly constructing with Asian, Pacific and North American carriers, received the Most Innovative Project Award under the International Fixed Network Infrastructure category from a London-based publication recently.

Global Telecoms Business, a magazine for senior management among communications service providers worldwide, cited AAG for its innovative solution to the need of Southeast Asia for large bandwidth to the US/North America.

PLDT Carrier Marketing Management Center Head Genaro C. Sanchez, who attended the awarding ceremony on behalf of PLDT in London, said the award was a great honor for PLDT.

“It is a recognition of the result of deliberate and conscious efforts of the PLDT project team to plan and engineer a solution to meet the Company's objectives in particular, and Asia's needs in general. It is equally a recognition of the quality of international projects that the Company engages in and endeavors to drive towards set targets,” said Sanchez.

“On the business-side, the award sends a very positive signal to our customers that we will meet their requirements with respect to bandwidth adequacy, state-of-the-art technology, and hub and route diversity,” he added.

AAG is a US\$553.63-million, 20,000-km long fiber optic cable network that will connect Malaysia, Singapore, Thailand, Brunei Darussalam, Vietnam, Hong Kong, Philippines, Guam, Hawaii, and the US West Coast.

AAG will support services such as broadband Internet and broadband applications, and will provide the redundancy needed to avoid major disruptions such as those caused by the recent multiple cable cuts related to undersea seismic activity in routes close to Taiwan.

The project is expected to meet the forecasted explosive growth in Asia's bandwidth requirements for new and revolutionary broadband applications such as IP, video, data, and other multimedia services. It will provide connectivity that can be expanded in the future to Australia, India, Africa, and Europe. AAG is expected to start carrying commercial traffic by February 2009.

PLDT is one of the lead operators and major owners of this first direct terabit-scale submarine cable network between Southeast Asia and North America. Other AAG Initial Parties include the Government of Brunei, AT&T (USA), Bharti (India), CAT (Thailand), PT Telkom (Indonesia), TM (Malaysia), Telstra (Australia), StarHub (Singapore) and VNPT (Vietnam).

PLDT will land AAG at a new Cable Landing Station being built in La Union in Northern Luzon to provide diversity to the existing Batangas Cable Station. The cable corridor in the Batangas area is already crowded by many international and domestic cables installed in the said area.

La Union is ideal for diversity, landing multiple cables, and more importantly for positioning the Philippines as a major hub between Asia and the Pacific. In the AAG project, La Union will be the station that will connect the trans-Pacific segment from the US and the Asian segment that comes all the way from Thailand.

Sanchez said the AAG will also help support the country's future economic growth as telecommunication requirements increase.

"PLDT's participation and acquisition of capacity in AAG ensures that the Philippines will have adequate bandwidth to the US and North America as well as Southeast Asia to sustain growth. Moreover, with our selection of La Union as AAG's Philippine landing, the Philippines is all set in becoming Asia's new hub for regional and trans-Pacific cables," he said.

Aside from PLDT, representatives from Telekom Malaysia as well as project contractors such as Alcatel-Lucent and NEC were also present at the awards gala dinner.

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About PLDT

PLDT is the leading telecommunications service provider in the Philippines. Through its three principal business groups – wireless, fixed line, and information and communications technology – PLDT offers the largest and most diversified range of telecommunications services across the Philippines' most extensive fiber optic backbone and wireless, fixed line and satellite 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.

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