



November 23, 2009

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

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

Ladies and Gentlemen:

In compliance with Section 17.1(b) of the Securities Regulation Code and SRC Rule 17.1, we submit herewith a copy of SEC Form 17-C regarding the Amended and Restated Cooperation Agreement dated November 20, 2009 entered into by the Company.

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

Respectfully yours,

A handwritten signature in black ink, consisting of a large, stylized loop that starts with a vertical line, curves to the right, loops back up and over, and then descends to the left, ending with a small hook.

FLORENTINO D. MABASA, JR.
Assistant Corporate Secretary

FDM:amq
Enc.



November 23, 2009

SECURITIES & EXCHANGE COMMISSION
Corporation Finance Department
SEC Building, EDSA
Mandaluyong City

Attention: Director Justina F. Callangan
Corporation Finance Department

Gentlemen:

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

In accordance with Section 17.1(b) of the Securities Regulation Code and SRC Rule 17.1, we submit herewith SEC Form 17-C regarding the Amended and Restated Cooperation Agreement dated November 20, 2009 entered into by the Company.

Respectfully yours,


FLORENTINO D. MABASA, JR.
Assistant Corporate Secretary

FDM:amq
Enc.

SECURITIES AND EXCHANGE COMMISSION

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

1. November 23, 2009
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

Metro Pacific Investments Corporation ("MPIC"), Pilipino Telephone Corporation ("Piltel"), Philippine Long Distance Telephone Company ("PLDT") (the "MPIC/Piltel Group") and Lopez, Inc. ("LI"), First Philippine Holdings Corporation ("FPHC"), and First Philippine Utilities Corporation ("FPUC") (the "Lopez Group") executed an Amended, Consolidated and Restated Cooperation Agreement dated 20 November 2009 (the "Agreement").

The parties executed the Agreement for the purpose of amending, consolidating and restating the (a) 12 March 2009 Cooperation Agreement between the Lopez Group and The Beneficial Trust Fund of Philippine Long Distance Telephone Company ("BTF") (the "Lopez Group-BTF Original Agreement"), covering certain shareholders' cooperation arrangements between the Lopez Group and BTF with respect to certain shares of voting common stock in Manila Electric Company (the "Company") owned by the Lopez Group and BTF, and (b) the 12 March 2009 Investment and Cooperation Agreement among the Lopez Group and PLDT (the "Lopez Group-PLDT Original Agreement"), covering the acquisition by Piltel of certain shares of common voting stock in the Company owned by the Lopez Group and certain shareholders' cooperation arrangements between the Lopez Group and Piltel.

The Agreement provides for a standstill arrangement for a period of three (3) years commencing on the date of the Agreement, during which period the Lopez Group may not sell or transfer any shares of voting common stock in the Company which it owns, except (i) in favor of MPIC, or (ii) to third parties under the following conditions:

(i) the aggregate Lopez Company Shares that the Lopez Group may sell during the following periods shall not exceed (x) five (5) million shares during the period from the date of the Agreement to June 30, 2011, (y) five (5) million shares during the period from July 1 to December 31, 2011 and (z) twenty (20) million shares during the period from July 1, 2012 until the end of the standstill period, and

(ii) the shares proposed to be sold are subject to the respective rights of first refusal and tag-along rights of MPIC and Piltel under the Agreement.

The Agreement also restated, amended and consolidated the right of first refusal and tag-along right granted under the Lopez Group-BTF Original Agreement and the Lopez Group-PLDT Original Agreement.

Under the Agreement, the parties amended, consolidated and restated certain governance principles under the Lopez Group-BTF Original Agreement and the Lopez Group-PLDT Original Agreement.

PHILIPPINE LONG DISTANCE
TELEPHONE COMPANY

By:

A handwritten signature in black ink, consisting of a large, stylized loop that crosses itself, with a small horizontal stroke at the top.

FLORENTINO D. MABASA, JR.
Assistant Corporate Secretary

November 23, 2009