

December 9, 2008

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

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

Gentlemen:

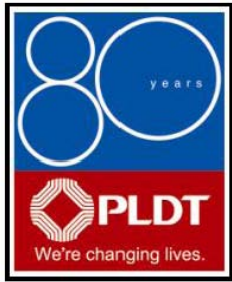
In compliance with Section 17.1 (b) and Section 17.3 of the Securities Regulation Code, we submit herewith a copy of SEC Form 17-C with respect to certain discloseable events/information.

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

Respectfully yours,

A handwritten signature in black ink, appearing to read "Ma. Lourdes C. Rausa-Chan".

MA. LOURDES C. RAUSA-CHAN
Corporate Secretary



December 9, 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,

A handwritten signature in black ink, appearing to read "Ma. Lourdes C. Rausa-Chan".

MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

COVER SHEET

P W - 5 5
SEC Registration No.

P H I L I P P I N E L O N G D I S T A N C E

T E L E P H O N E C O M P A N Y

(Company's Full Name)

R A M O N C O J U A N G C O B U I L D I N G

M A K A T I A V E . M A K A T I C I T Y

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

ATTY. MA. LOURDES C. RAUSA-CHAN

Contact person

816-8553

Contact Telephone No.

1 2

Month

3 1

Day

Fiscal Year

SEC FORM 17-C

FORM TYPE

0 6 Every 2nd Tuesday

Month Day

Annual Meeting

C F D

Dept. Requiring this Doc.

N/A

Amended Articles
Number/Section

2,183,821

As of October 31, 2008

Total No. of Stockholders

Total Amount of Borrowings

NA

Domestic

NA

Foreign

To be accomplished by SEC Personnel concerned

File Number

File Number

LCU

Document I.D.

Document I.D.

Cashier

STAMPS

Remarks: Please use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

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

1. 9 December 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
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)

We disclose that during the meeting of the Board of Directors of our Company on December 9, 2008:

1. The following cash dividends were declared out of the Company's first quarter 2008 interim retained earnings, which is sufficient to cover the total amount of dividends declared:

- a. P4.675 per outstanding share of the Company's Series V Convertible Preferred Stock, for the quarter ending January 15, 2009, payable on January 15, 2009, to the holders of record on December 24, 2008.
- b. US\$.09925 per outstanding share of the Company's Series VI Convertible Preferred Stock, for the quarter ending January 15, 2009, payable on January 15, 2009, to the holders of record on December 24, 2008.
- c. P1.00 per outstanding share of the Company's Series H 10% Cumulative Convertible Preferred Stock, for the annual period ending December 31, 2008, payable on January 30, 2009, to the holders of record on January 2, 2009.
- d. P1.00 per outstanding share of the Company's Series L 10% Cumulative Convertible Preferred Stock, for the annual period ending December 31, 2008, payable on January 30, 2009, to the holders of record on January 2, 2009.
- e. P1.00 per outstanding share of the Company's Series M 10% Cumulative Convertible Preferred Stock, for the annual period ending December 31, 2008, payable on January 30, 2009, to the holders of record on January 2, 2009.
- f. P1.00 per outstanding share of the Company's Series Y 10% Cumulative Convertible Preferred Stock, for the annual period ending December 31, 2008, payable on January 30, 2009, to the holders of record on January 2, 2009.

2. In connection with the Company's second share buyback program of up to 2.0 million shares which was approved by the Company's Board of Directors on August 5, 2008 and disclosed to the Securities and Exchange Commission and Philippine Stock Exchange on the same date, the Board of Directors approved the increase in the number of PLDT common shares to be repurchased under the program from 2.0 million

shares to 3.0 million shares and authorized the buyback of said shares through open market purchases, block trades or other modes, subject to compliance with relevant laws, rules and regulations.

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:



MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

December 9, 2008