



April 8, 2008

Philippine Stock Exchange, Inc.
Disclosure Department
4th Floor, Philippine Stock Exchange Centre
(Tektite Tower) Exchange Road, Ortigas Center
Pasig City

Attention : Atty. Pete M. Malabanan
Head – Disclosure Dept.

Gentlemen:

Pursuant to Section 9 of the Revised Disclosure Rules as well the letters of the Exchange dated January 29, 2008 and February 29, 2008, we report hereunder the PLDT common shares acquired by the Company on April 8, 2008 pursuant to the Share Buyback Program that was approved by the Company's Board of Directors on January 29, 2008.

| Date of Transaction | Number of Shares | Price Per Share | * Outstanding Shares After Transaction | Treasury Shares To date |
|---------------------|------------------|-----------------|--|-------------------------|
| April 8, 2008 | 2,000 | P 2,755.00 | 188,836,977 | 184,440 |
| - do - | 17,000 | P 2,760.00 | 188,819,977 | 201,440 |
| - do - | 1,000 | P 2,765.00 | 188,818,977 | 202,440 |

* Outstanding common shares used in the computation is as of April 2, 2008 (189,021,417 shares)

Thank you.

Very truly yours,

PHILIPPINE LONG DISTANCE TELEPHONE COMPANY

A handwritten signature in black ink, appearing to read "L. Rausa-Chan", is positioned above the printed name of the Corporate Secretary.

MA. LOURDES C. RAUSA-CHAN
Corporate Secretary