



December 1, 2007

Philippine Stock Exchange
Philippine Stock Exchange Center
Exchange Road, Ortigas Center
Pasig City

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

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 with respect to certain discloseable events/information.

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

Very truly yours,

PHILIPPINE LONG DISTANCE TELEPHONE COMPANY

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

MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

December 1, 2007

Securities and Exchange Commission
SEC Building
EDSA, Mandaluyong City

Attention: Atty. Justina F. Callangan
Director, Corporation Finance Dept.

Gentlemen:

In accordance with Section 17.1 (b) of the Securities Regulation Code and SRC Rule 17.1, we submit herewith five (5) copies of SEC Form 17-C with respect to certain discloseable events/information.

Thank you.

Very truly yours,

PHILIPPINE LONG DISTANCE TELEPHONE COMPANY



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
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(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
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M	A	K	A	T	I	A	V	E	M	A	K	A	T	I	C	I	T	Y		
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(Business Address: No. Street/City/Town/Province)

ATTY. MA. LOURDES C. RAUSA-CHAN

Contact person

816-8405

Contact Telephone No.

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Month Day
Fiscal Year

SEC FORM 17-C FORM TYPE

0	6	Every 2 nd Tuesday		
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Month Day
Annual Meeting

C	F	D
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Dept. Requiring this Doc.

N/A

Amended Articles
Number/Section

2,185,857 As of October 31, 2007 Total No. of Stockholders
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Total Amount of Borrowings	
NA Domestic	NA Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

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STAMPS

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SECURITIES AND EXCHANGE COMMISSION

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

1. December 1, 2007
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) 816-8405
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 |
|---------------------|--|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

We disclose that at the Special Meeting of the Board of Directors of Philippine Long Distance Telephone Company (the "Company") held on December 1, 2007, the Board approved the organizational changes proposed by Senior Management, and endorsed by its Chairman, Mr. Manuel V. Pangilinan. These initiatives reflect the results of an extensive review by Senior Management of the PLDT Group's long-term plans, and how Management should be appropriately organized to achieve the strategic goal of transforming itself into a new generation communications company.

As Group President and CEO, Napoleon L. Nazareno has been tasked to ensure that the PLDT Group will focus on the critical strategic objective of business transformation, and to continue optimizing its combined strengths across the wireless, fixed, broadband, BPO and media/content businesses. Further, Mr Nazareno will oversee the major organizational transitions necessary to achieve those transformational goals.

In this light, the following organizational changes have been approved:

1. While remaining the President and CEO of Smart Communications, Inc. ("Smart"), Mr. Nazareno will devote more time and energy to managing the comprehensive changes that will be implemented in the Group's Fixed Line business, which is in the midst of upgrading to an all-IP Next Generation Network (NGN). As that network upgrade moves forward, PLDT is simultaneously re-engineering its business and technical processes, integrating the Group's various backroom platforms, re-orienting its workforce and, more importantly, re-shaping the Company's corporate culture to emphasize customer focus and quality of service. The Group is also re-designing its products and services to make them more relevant to customers, who are growing in sophistication and looking for better value.
 - (i) To support this process of transformation, the Fixed Line organization will be realigned as follows effective 1st January 2008. All revenue generation/customer relationship initiatives will be consolidated under one group, Customer Sales and Marketing Group, principally servicing three (3) key customer segments: (a) Residential (b) Corporate and (c) Small and Medium Enterprises (SMEs). This Group will be headed by Ernesto R. Alberto who is currently head of PLDT's Corporate Business Group.
 - (ii) A second Group, Customer Service Assurance Group, will be created to oversee all customer fulfillment services including customer service and network engineering. This will be headed by Rolando G. Pena who is currently Head of Network Services at Smart. This realignment is essential to achieve our goals of serving customer needs end-to-end

and improving overall service quality. A key unit under Customer Service Assurance Group is Customer Service and Operations which is being established to raise the quality of service to Corporate, Residential, and SME customers.

- (iii) A separate Business Transformation Office, to be headed by Victorico P. Vargas (currently Head of our Human Resources Group), will also be organized to oversee the overall change-management initiatives, including the smooth implementation of various ongoing initiatives, especially the NGN rollout. To underscore the importance of this transformation process and its goals, Mr. George N. Lim (currently Head of Network Services) and Mr. Menardo G. Jimenez, Jr. (currently Head of Retail Business Group) have been tasked to assist Mr. Vargas in this effort.
2. To support Mr. Nazareno in discharging his continuing responsibilities at Smart, the position of Chief Wireless Adviser has been created. For this position, we have tapped the services of Orlando B. Veja, former President and Founder of Smart. Mr. Veja has extensive experience in the wireless and media/content business. His involvement at Smart in a senior position will enhance the company's leadership position and strengthen its ongoing efforts to balance and grow its business beyond staple voice and SMS revenue streams into new spaces such as mobile TV, mobile Internet, multimedia services and mobile commerce.
 3. Mr. Ray C. Espinosa remains President and CEO of ePLDT, which itself has just completed the realignment of its various businesses with improving prospects in the years ahead.
 4. To demonstrate tangible shareholder support to Mr. Nazareno and to the changes he and his team will undertake, Mr. Nazareno will be proposed as a non-Executive Director to the Board of First Pacific Company Limited in Hong Kong. This is currently in process and an announcement will be made in due course.

"These organizational changes were agreed upon after extensive discussions within the Senior Management and signal our collective determination to renew the process of transformation that was started way back in 1998," Nazareno stated.

"The re-invention of the PLDT Group - and of the Fixed Line business in particular - is fundamental to our overall effort to attain a higher level of convergence and integration within the Group. Of course, our overarching goal is to make PLDT a truly world class company - in terms of profits, customer orientation, and quality of service" said Pangilinan.

Pursuant to the requirements of the Securities Regulation Code, the Company 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 1, 2007