



March 22, 2012

Philippine Stock Exchange
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City


Attention: Ms. Janet A. Encarnacion
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 the PSE Revised Disclosure Rules.

Respectfully yours,


MA. LOURDES C. RAUSA-CHAN
Corporate Secretary 



March 22, 2012


SECURITIES & EXCHANGE COMMISSION
SEC Building, EDSA
Mandaluyong City

Attention: Atty. Justina Callangan
Director - Corporation Finance Department

Gentlemen:

In accordance with Section 17.1 (b) of the Securities Regulation Code, we submit herewith two (2) copies of SEC Form 17-C with respect to certain discloseable events/information.

Respectfully yours,


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

TELEPHONE COMPANY

(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	3	1
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Month Day
Fiscal Year

SEC FORM 17-C

FORM TYPE

0	6	Every 2 nd		
		Tuesday		

Month Day
Annual Meeting

C F D

Dept. Requiring this Doc.

N/A

Amended Articles
Number/Section

12,383
As of February 29, 2012

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. March 22, 2012
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 at the meeting of the Board of Directors of Philippine Long Distance Telephone Company (respectively, the "Board" and the "Company") held on March 22, 2012:

1. The Board declared the following cash dividends out of the audited unrestricted retained earnings of the Company as at December 31, 2011, which are sufficient to cover the total amount of dividends declared:
 - a. P1.00 per outstanding share of the Company's Series HH 10% Cumulative Convertible Preferred Stock, for the annual period ending April 30, 2012, payable on May 31, 2012 to the holders of record on April 20, 2012.
 - b. P1.00 per outstanding share of the Company's Series II 10% Cumulative Convertible Preferred Stock, for the annual period ending April 30, 2012, payable on May 31, 2012 to the holders of record on April 20, 2012.
2. To ensure the proper execution of the Group's strategic and operational business plans while taking into account the acquisition of Digitel in 2011 and other recent market developments, the Company's Long-Term Incentive Plan ("LTIP") has been revised and, with the endorsement of the Executive Compensation Committee, approved by the Board. The revised LTIP, the award of which is contingent upon the successful achievement of certain profit targets, aligns the execution of the business strategies of the expanded Group, including Digitel, over the three year period 2012-2014. In addition, the revised LTIP allows for the participation of a number of senior and important new hires, ensures the continuity of management and assists in succession planning for the Group.

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

March 22, 2012