

November 4, 2009

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

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

Gentlemen:

In compliance with Section 13 of the Revised Disclosure Rules of the Exchange, we would like to inform you of the initial shareholdings of **Mr. Alejandro C. Fabian**.

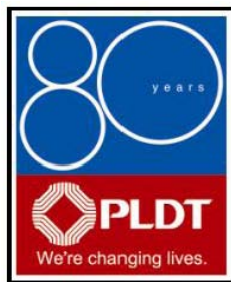
Thank you.

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



PHILIPPINE LONG DISTANCE TELEPHONE COMPANY

Initial Statement of Beneficial Ownership of Securities

Name : **ALEJANDRO C. FABIAN**
Position : **Vice President**

| Date of Transaction | No. of shares acquired | No. of shares disposed | Price | No. of shares Beneficially owned |
|---------------------|------------------------|------------------------|-------------------|----------------------------------|
| October 29, 2009 | 1,657 | NA | P814.00/per share | 1,657 |