

PHILIPPINE LONG DISTANCE TELEPHONE CO

Form 6-K

December 09, 2008

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16  
of the Securities Exchange Act of 1934

**For the month of December 2008**

**Commission File Number 1-03006**

Philippine Long Distance Telephone Company

(Exact Name of Registrant as Specified in Its Charter)

**Ramon Cojuangco Building**

**Makati Avenue**

**Makati City**

**Philippines**

(Address of principal executive offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.)

Form 20-F  Form 40-F

(Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes  No

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-  
\_\_\_\_\_ )

#### NOTE REGARDING FORWARD-LOOKING STATEMENTS

Some information in this report may contain forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933 and Section 21E of the U.S. Securities Exchange Act of 1934. We have based these forward-looking statements on our current beliefs, expectations and intentions as to facts, actions and events that will or may occur in the future. Such statements generally are identified by forward-looking words such as believe, plan, anticipate, continue, estimate, expect, may, will or other similar words.

A forward-looking statement may include a statement of the assumptions or bases underlying the forward-looking statement. We have chosen these assumptions or bases in good faith. These forward-looking statements are subject to risks, uncertainties and assumptions, some of which are beyond our control. In addition, these forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. Actual results may differ materially from information contained in the forward-looking statements as a result of a number of factors, including, without limitation, the risk factors set forth in Item 3. Key Information Risk Factors in our annual report on Form 20-F for the fiscal year ended December 31, 2007. You should also keep in mind that any forward-looking statement made by us in this report or elsewhere speaks only as at the date on which we made it. New risks and uncertainties come up from time to time, and it is impossible for us to predict these events or how they may affect us. We have no duty to, and do not intend to, update or revise the statements in this report after the date hereof. In light of these risks and uncertainties, you should keep in mind that actual results may differ materially from any forward-looking statement made in this report or elsewhere.

**EXHIBITS**

<u>Exhibit Number</u>	-	<u>Page</u>
1	Copy of our disclosure letter regarding the following:	6
	a. Cash dividend declaration on the Company's Series V and VI Convertible Preferred Stock and Series H, L, M and Y 10% Cumulative Convertible Preferred Stock; and	
	b. Increase in the number of PLDT common shares to be repurchased under the second share buyback program of the Company.	

Exhibit 1

December 9, 2008

The Philippine Stock Exchange

4<sup>th</sup> 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,

/s/ Ma. Lourdes C. Rausa-Chan

**MA. LOURDES C. RAUSA-CHAN**

Corporate Secretary

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Exhibit 1

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,

/s/ Ma. Lourdes C. Rausa-Chan

**MA. LOURDES C. RAUSA-CHAN**

Corporate Secretary

Exhibit 1

COVER SHEET

P	W	-	5	5
SEC Registration No.				

PHILIPPINE LONG DISTANCE

TELEPHONE COMPANY

(Company's Full Name)

RAMON COJUANGCO BUILDING

MAKATI AVE. MAKATI CITY

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

ATTY. MA. LOURDES C. RAUSA-CHAN	816-8553
Contact person	Contact Telephone No.

						Every 2 <sup>nd</sup>
1	2	3	1	SEC FORM 17-C	06	Tuesday
Month	Day			FORM TYPE	Month	Day

Fiscal Year		Annual Meeting
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C	F	D		N/A
Dept. Requiring this Doc.				Amended Articles Number/Section

Total Amount of Borrowings  
2,183,821

As of October 31, 2008      NA      NA  
Total No. of Stockholders Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number	LCU	

Document I.D.	Cashier	

STAMPS

Remarks: Please use black ink for scanning purposes



Exhibit 1

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 6. \_\_\_\_\_ (SEC Use Only)

Province, country or other jurisdiction Industry Classification Code  
of Incorporation

7. Ramon Cojuangco Building, Makati Avenue, Makati City 1200

Address of principal office Postal Code

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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
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Exhibit 1

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.



Exhibit 1

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:

/s/ Ma. Lourdes C. Rausa-Chan

MA. LOURDES C. RAUSA-CHAN

Corporate Secretary

December 9, 2008



Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PHILIPPINE LONG DISTANCE  
TELEPHONE COMPANY

By : /s/ Ma. Lourdes C. Rausa-Chan

Name : Ma. Lourdes C. Rausa-Chan

Title : Senior Vice President, Corporate

Affairs and Legal Services Head

and Corporate Secretary

Date: December 9, 2008

