COVER SHEET

PW-686

S.E.C. Registration Number

PHILIPPINE BANK OF COMMUNICATIONS

(Company's Full Name)

PBCOM TOWER, 6795 AYALA AVE. COR. RUFINO ST., MAKATI CITY

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

ATTY. RODOLFO MA. A. PONFERRADA
Contact Person

830-7061
Company Telephone Number

12 — Month
31 — Day
Fiscal Year

SEC FORM 17-C
FORM TYPE

EVERY 3RD TUESDAY OF JUNE
Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. Date of Report (Date of earliest event reported) : 04-26-12

2. SEC Identification Number : PW - 686

3. BIR Tax Identification No. : 000-263-340-000

4. PHILIPPINE BANK OF COMMUNICATIONS
   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. PBCOM TOWER, 6795 Ayala Avenue corner Herrera Street, Makati City 1226
   Address of principal office Postal Code

8. 632-830-7000
   Issuer's telephone number, including area code

9. .....
   Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
PBCOM Common Stock	52,598,965 shares
PBCOM Preferred Stock	120,000,000 shares

11. Indicate the item numbers reported herein: ..... 4 and 9

Item Nos. 4 & 9 – Election/Appointment of Registrants Officers and Directors and Other Events

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PHILIPPINE BANK OF COMMUNICATIONS

By:

26 April 2012

RODOLFO MA. A. PONFERRADA
Corporate Secretary

Philippine Bank of Communications
6795 Ayala Avenue corner V. A. Rufino St. Makati, Philippines Telephone No. 8307000

24 April 2012

PHILIPPINE STOCK EXCHANGE, INC.
Listings & Disclosure Group
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **MS. JANET A. ENCARNACION**
Head-Disclosure Department

Ladies and Gentlemen:

Pleased be informed that at the regular meeting of the Board of Directors of the Philippine Bank of Communications (the "Bank") held today, 24 April 2012, the following matters were approved:

1. The hiring of the following officers of the Bank:

Name	Rank	Unit
Joel C. Muniz	AVP-Underwriting Head Consumer Finance Group	Retail Banking Segment
James Arvin B. Ison	AVP-Auto Loans Channel Head Consumer Finance Group	Retail Banking Segment
Melchor S. Pacudan	AVP-Auto Loans Channel Head Consumer Finance Group	Retail Banking Segment
Mark Anthony T. Villanueva	AVP-Auto Loans Channel Head Consumer Finance Group	Retail Banking Segment
Jose R. Ledesma	VP Head-Visayas Mindanao Region	Retail Banking Segment
Margaret Yu Hernando	FVP	Corporate Affairs

2. The appointment of Ms. Rose Margaret T. Cuatico, VP, as Chief Compliance Officer and Head of Compliance Group.

In the same meeting, the Board of Directors of the Bank also approved the acceptance of a deposit for future subscription from the Jalandoni group in the amount of Php800 million. The amount will be used to subscribe to common shares of the Bank as soon as the increase in authorized capital of the Bank is approved by the regulators. The subscription price per share will be an amount equivalent to Php27.88 plus interest at 4% per annum reckoned from the start of 2012 to the date the actual deposit is made.

Sincerely,

RODOLFO MA. A. PONFERRADA
Corporate Information Officer