

COVER SHEET

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S.E.C. Registration Number

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C	O	M	M	U	N	I	C	A	T	I	O	N	S						

(Company's Full Name)

P	B	C	O	M		T	O	W	E	R		6	7	9	5		A	Y	A	L	A		
A	V	E	.	R	U	F	I	N	O		S	T	.			M	A	K	A	T	I		
C	I	T	Y																				

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

JOVITA D.S. LARRAZABAL
 Contact Person

830-7061
 Company Telephone Number

1 2 3 1
 Month Day
 Fiscal Year

SEC Form 17 - C
 FORM TYPE

April 7
 Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic Foreign

 To be accomplished by SEC Personnel concerned

File Number

_____ LCU

Document I.D.

_____ Cashier

STAMPS

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): June 25, 2014
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 Address of principal office 1226 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
Common	299,564,555 shares

11. Indicate the item numbers reported herein: 9. Other Events

Please see enclosed letter to the PSE dated June 25, 2014.

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:

25 June 2014


JOVITA D.S. LARRAZABAL
Corporate Secretary



PBCOM Tower 6795 Ayala Avenue corner
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25 June 2014

PHILIPPINE STOCK EXCHANGE, INC.

3rd Floor, Tower 1
PSE Plaza, Ayala Triangle
Ayala Avenue, Makati City

Attention: **Ms. JANET A. ENCARNACION**
Head, Disclosure Department

Ladies and Gentlemen:

The Philippine Bank of Communications (the "Bank") wishes to inform the Exchange that during the regular meeting of the Board of Directors of the Bank held earlier this morning, the Board authorized its Chairman, Mr. Eric O. Recto, to be assisted by its President, Nina D. Aguas, to undertake capital raising activities for the Bank. Such activities include, but are not limited to, the possible conduct of a rights offer for the Bank's existing shareholders, issuance of Tier 2 capital instruments which would be Basel III compliant, private placement of third-party investors in the Bank or any combination of these activities. The Bank was further authorized by the Board to engage the services of a financial advisor to determine the viability of the capital raising options. The Bank will make the necessary disclosure to the Exchange and to the public once the Bank will have more definitive details on the capital raising options it will undertake.

Very truly yours,

JOVITA D.S. LARRAZABAL
Corporate Information Officer