


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. **November 6, 2008**  
Date of Report
2. SEC Identification Number **19073**
3. BIR Tax Identification No. **350-000-288-698**
4. **FIRST PHILIPPINE HOLDINGS CORPORATION**  
Exact name of issuer as specified in its charter
5. **N/A**  
Province, country or other jurisdiction of incorporation
6.  (SEC Use Only)  
Industry Classification Code:
7. **6<sup>th</sup> Flr., Benpres Bldg., Meralco Ave. cor. Exchange Road, Pasig City**  
Address of principal office
- 1600**  
Postal Code
8. **2-631-8024**  
Issuer's telephone number, including area code
9. **N/A**  
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
<b>Total Outstanding Shares</b>	<b>590,340,305 shares</b> (As of September 30, 2008)
11. Indicate the item numbers reported herein: **Item No. 9**

**Item No. 9**

The Board of Directors of First Philippine Holdings Corporation approved the following proposed amendments to its By-Laws, namely:

1. In Article I, Section 7, the proxies must be submitted to the Corporation not later than five (5) working days before the annual stockholder's meeting;
2. A new provision is introduced as Article II, Section 1 which provides for the general responsibility of the Board of Directors;
3. In Article II, Section 2, additional qualifications/disqualifications are prescribed for directors covering items such as disqualification for violations of the SRC, Corporation Code and rules administered by the BSP and SEC, insolvency, analogous acts in another jurisdiction, other acts prejudicial, inimical or causing undue injury to the corporation, its subsidiaries or affiliates, and gross negligence or bad faith committed as a director in any other company; and
4. A new provision is introduced as Article II, Section 10 to provide that pursuant to good corporate governance, the Board is governed by the Manual for Corporate Governance, which shall be suppletory to the By-Laws.

The company will present for approval/ratification to the stockholders the proposed amendments in a special stockholders' meeting. The Board approved November 21, 2008 as the record date for stockholders who are entitled to attend and vote at the company's special stockholders' meeting on January 15, 2009. The amendments to By-Laws shall take effect upon approval by the Securities and Exchange Commission.

**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.

**FIRST PHILIPPINE HOLDINGS CORPORATION**

Issuer



**FRANCIS GILES B. PUNO**  
Chief Information Officer

November 6, 2008