

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. **January 19, 2009**
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. **6th 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
Total Outstanding Shares	590,340,305 shares (As of December 31, 2008)
11. Indicate the item numbers reported herein: **Item No. 9**

Item 9

The Board of Directors of First Philippine Holdings Corporation ("FPHC") approved today the declaration of a cash dividend of P4.36155 per share on the Series B Preferred Shares. Shareholders of record of Series B Preferred Shares as of February 2, 2009 shall be entitled to the cash dividends, which shall be payable on or before February 2, 2009. The dividends represent the fixed rate of 8.7231% per annum on the Series B Preferred Shares.

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

January 19, 2009