

Item 4

The Board of Directors of First Philippine Holdings Corp. ("FPHC") accepted with regrets the resignation of Mr. Vicente T. Paterno from the Board. Mr. Paterno, an independent director, resigned because of health reasons.

Mr. Juan B. Santos, an independent director, was elected as Mr. Paterno's replacement. Mr. Santos is a former Chairman and President of Nestle Philippines, Inc. He was bestowed the Management Man of the Year Award for 1994 by the Management Association of the Philippines. He is a former Secretary of Trade and Industry.

SIGNATURE

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

June 4, 2009