

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

August 20, 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	590,398,018 shares (As of Aug. 14, 2009)
Preferred Shares	43,000,000

11. Indicate the item numbers reported herein: **Item No. 4**

Item 4

First Philippine Holdings Corporation (“FPH”) has purchased today Benpres Holdings Corporation’s (“Benpres”) 24.5% stake consisting of 1,525,953,672 common and 673,750,000 preferred shares in Rockwell Land Corporation for P1,500,000,000.00. With the purchase, FPH now owns a total of 49% of the outstanding capital stock of Rockwell. Meralco owns the balance of 51% in the company. Both FPH and Benpres secured a fairness opinion from a third party, CLSA Exchange Capital, Inc, for this transaction.

Rockwell is one of the country’s premiere real estate development companies and is responsible for developing the Rockwell Center in Makati. It currently has other projects such as the “Rockwell Business Center” in Ortigas and “The Grove” in Pasig. The acquisition complements FPH’s property holdings, through its subsidiaries, in an industrial park in Sto. Tomas, Batangas, its office premises at the Benpres Building, Pasig City and in the Eugenio Lopez Center in Antipolo.

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

August 20, 2009