

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 22, 2010**  
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

| Title of Each Class             | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---------------------------------|---|
| <b>Total Outstanding Shares</b> | <b>594,326,513 shares</b><br>(As of January 22, 2010)                       |
| <b>Preferred Shares</b>         | <b>43,000,000</b>   |

11. Indicate the item numbers reported herein: **Item No. 9**

**Item 9**

As disclosed last November 5, 2009, First Philippine Holdings Corporation ("FPHC") had agreed to grant a call option to Metro Pacific Investments Corporation ("MPIC") over approximately 74.700 million common shares (the "Shares") of FPHC in the Manila Electric Company ("Meralco"). The Shares are equivalent to around 6.7% of the total outstanding common shares of Meralco. FPHC and MPIC have agreed to extend the deadline for the grant of the Call Option to January 29, 2010.

**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**  
Senior Vice President, Chief Finance Officer  
Treasurer & Chief Information Officer

January 22, 2010