

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 31, 2012**
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** 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
7. **6th Flr., Benpres Bldg., Meralco Ave. cor. Exchange Road, Pasig City** **1600**
Address of principal office 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 | 546,420,063 shares
(As of January 30, 2012) |
11. Indicate the item numbers reported herein: **Item No. 9**

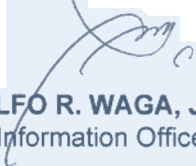
Item No. 9

First Philippine Utilities Corporation (“FPUC”), a wholly-owned subsidiary of First Philippine Holdings Corporation (“FPH”), effected by means of a block sale coursed through the Philippine Stock Exchange the transfer of its 2.66% stake, equivalent to Thirty Million shares, in the Manila Electric Company (“Meralco”) to Beacon Electric Asset Holdings, Inc. (“Beacon”). The total consideration for the sale is Philippines Pesos Eight Billion Eight Hundred Fifty Million (P8,850,000,000.00). After completion of the transaction, FPH, together with FPUC, will continue to own approximately 3.9% of Meralco.

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

RODOLFO R. WAGA, JR.
Asst. Information Officer

January 31, 2012