

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**

June 21, 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**

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

548,135,547 shares
(As of June 6, 2012)

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

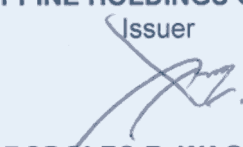
Item No. 9

The Board of Directors approved today the extension of the buyback program for two (2) years, or from July 11, 2012 to July 10, 2014. It can be recalled that on July 8, 2010, the Board of Directors originally approved the buyback program of up to Six Billion Pesos, to begin on July 12, 2010 and which is set to expire on July 11, 2012. To date, the total buyback of shares has reached the amount of P3.34B corresponding to 55.4M shares or 10.12% of the total outstanding capital stock of the company.

The program will not involve active and widespread solicitation from stockholders in general. It is not expected to adversely affect the company's current projects nor its future prospects. The program will be executed through the open market by means of the trading facilities of the Philippine Stock Exchange and implemented by the Chairman/CEO, the President/COO and/or the EVP/Treasurer/CFO. The program is intended to maintain a balance between enhancing the company's capital structure and ensuring its ability to fund future growth and investments. With the overarching objective of enhancing shareholder value, buyback transactions will be triggered if the company stock is substantially undervalued, when there is high volatility in share prices or other analogous circumstances. Management believes that continuing with the program should work to the benefit of the company and its shareholders as a whole.

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

June 21, 2012