

Item No. 9

The Company filed today with the Securities and Exchange Commission its application for an increase in capital stock from Pesos Twelve Billion One Hundred Million (P12,100,000,000.00) to Pesos Thirty-Two Billion One Hundred Million (P32,100,000,000.00). This was previously approved during the special stockholders' meeting held last 10 October 2007.


In support of the increase, FGHC International, First Philippine Electric Corporation and First Philippine Realty Corporation have subscribed to shares worth Pesos Two Billion (P2,000,000,000.00), Pesos One Billion Five Hundred Million (P1,500,000,000.00) and Pesos One Billion Five Hundred Million (P1,500,000,000.00), respectively, or for a total subscription of Pesos Five Billion (P5,000,000,000.00).

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



FRANCIS GILES B. PUNO
Chief Information Officer

November 9, 2007