## 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.	November 9, 2007 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> FIr., 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
Dot	Title of Each Class  Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Dat	Total Outstanding Shares  588,797,202 shares  (As of October 23, 2007)

11. Indicate the item numbers reported herein: 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