

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. **May 26, 2014**
Date of Report
2. SEC Identification Number **19073** 3. BIR Tax Identification No. **000-288-698-000**
4. **FIRST PHILIPPINE HOLDINGS CORPORATION**
Exact name of issuer as specified in its charter
5. **Metro Manila, Philippines** 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	552,791,958 shares (As of April 30, 2014)

11. Indicate the item numbers reported herein: **Item Nos. 4 & 9**

Item 4

At the annual meeting of the stockholders held on May 26, 2014, the persons named herein were elected as members of the Board of Directors of First Philippine Holdings Corporation (the "Corporation"):

<i>Name</i>	<i>Nationality</i>	<i>Address</i>
Mr. Augusto Almeda-Lopez	Filipino	1513 Carissa St., Dasmariñas Village, Makati City
*Amb.Cesar B. Bautista	Filipino	1914 Kamias St., Dasmariñas Village, Makati City
Mr. Arthur A. De Guia	Filipino	340 San Juanico St., Ayala Alabang Village, Muntinlupa City
Mr. Peter D. Garrucho, Jr.	Filipino	44 Roseville St., White Plains, Quezon City
*Mr. Oscar J. Hilado	Filipino	112 Mariposa Loop, Cubao, Quezon City
Mr. Elpidio L. Ibañez	Filipino	687 Michigan St., Greenhills East Mandaluyong City
Mr. Eugenio L. Lopez III	Filipino	4 Biak na Bato cor. Rizal, Ayala Heights Quezon City
Mr. Federico R. Lopez	Filipino	43B Rizal Tower, 31 Residential Drive Rockwell Center, Makati City
Amb. Manuel M. Lopez	Filipino	The Bustle Penthouse, Rizal Tower Residential Drive, Rockwell Center Makati City
Mr. Oscar M. Lopez	Filipino	672 Notre Dame, Wack-Wack Village Greenhills, Mandaluyong City
*Chief Justice Artemio V. Panganiban	Filipino	1203 Acacia St., Dasmariñas Village, Makati City
Mr. Francis Giles B. Puno	Filipino	23 Aries St., Bel-Air 3, Makati City
Mr. Ernesto B. Rufino, Jr.	Filipino	29 Banaba Road, South Forbes Park, Makati City
*Mr. Juan B. Santos	Filipino	2420 Bougainvilla St., Dasmariñas Village, Makati City
*Mr. Washington Z. Sycip	American	60 Cambridge Circle, North Forbes Park, Makati City.

****Independent Director***

At the Organizational Meeting of the Board of Directors held on May 26, 2014, the following persons were elected officers as well as Chairman and Members of the Board Committees of the Corporation:

Oscar M. Lopez	Chairman Emeritus & Chief Strategic Officer
Federico R. Lopez	Chairman & Chief Executive Officer
Manuel M. Lopez	Vice Chairman
Elpidio L. Ibañez	President & Chief Operating Officer
Francis Giles B. Puno	Executive Vice President/Treasurer & Chief Finance Officer
Arthur A. De Guia	Managing Director for Manufacturing & Portfolio Investments
Richard B. Tantoco	Executive Vice President
Anthony M. Mabasa	Senior Vice President
Victor Emmanuel B. Santos, Jr.	Senior Vice President
Ferdinand Edwin S. CoSeteng	Senior Vice President
Nestor J. Padilla	Senior Vice President
Fiorello R. Estuar	Head of Infrastructure Business Development
Ramon T. Pagdagdagan	Vice President/Comptroller
Oscar R. Lopez, Jr.	Vice President
Benjamin R. Lopez	Vice President
Ariel C. Ong	Vice President
Anna Karina P. Gerochi	Vice President
Anthony L. Fernandez	Vice President
Raul I. Macatangay	Vice President/Internal Auditor
Emelita D. Sabella	Vice President
Jonathan C. Tansengco	Vice President
Enrique I. Quiason	Corporate Secretary/Compliance Officer
Rodolfo R. Waga, Jr.	Vice President/Asst. Corp. Secretary/ Asst. Compliance Officer
Jonathan C. Russell	Senior Adviser
Renato A. Castillo	Risk Management Officer.

Executive Committee

Mr. Oscar M. Lopez, Chairman
 Mr. Federico R. Lopez, Vice Chairman
 Amb. Manuel M. Lopez, Member
 Mr. Augusto Almeda-Lopez, Member
 Mr. Elpidio L. Ibañez, Member

Audit Committee

Mr. Oscar J. Hilado, Chairman*
 Amb. Manuel M. Lopez, Member
 Mr. Augusto Almeda-Lopez, Member
 Mr. Peter D. Garrucho, Jr., Member
 Mr. Juan B. Santos, Member*
 Mr. Washington Z. Sycip, Member*

* Independent Director

Compensation and Remuneration Committee

Mr. Augusto Almeda-Lopez, Chairman
Amb. Cesar B. Bautista, Member*
Mr. Washington Z. Sycip, Member

Nomination, Election and Governance Committee

Mr. Oscar M. Lopez, Chairman
Mr. Federico R. Lopez, Vice Chairman
Amb. Manuel M. Lopez, Member
Mr. Oscar J. Hilado, Member*
Mr. Juan B. Santos, Member
Mr. Washington Z. Sycip, Member*

Finance and Investment Committee

Mr. Federico R. Lopez, Chairman
Mr. Peter D. Garrucho, Jr., Member
Mr. Eugenio L. Lopez III, Member
Mr. Francis Giles B. Puno, Member
Mr. Ernesto B. Rufino, Jr., Member

Risk Management Committee

Chief Justice Artemio V. Panganiban, Chairman*
Amb. Manuel M. Lopez, Member
Amb. Cesar B. Bautista, Member*
Mr. Peter D. Garrucho, Jr., Member
Mr. Arthur A. De Guia, Member
Mr. Ernesto B. Rufino, Jr., Member.

Item 9

Amendment of Articles

At the meeting of the stockholders the following amendments to the Articles of Incorporation were approved. The amendments, which are underscored, cover the following:

1. Article THIRD

“THIRD: That the place where the principal office of the Corporation is to be established or located is Metro Manila, Philippines at the 6th Floor, Benpres Building, Exchange Road corner Meralco Avenue, Pasig City, Metro Manila, Philippines.”

REASON:

This is to comply with SEC Memorandum Circular No. 6, Series of 2014 on the amendment of the principal office address.

Independent Director

2. Article SEVENTH

“SEVENTH: That the capital stock of the Corporation is Pesos: **Twenty Two Billion Eight Hundred Million (P22,800,000,000)**¹, Philippine currency, divided into:

- (a) One Billion Two Hundred Ten Million (1,210,000,000) common stock (“Common Shares”) with a par value of Ten Pesos (P10.00) per share and
- (b) **One Hundred Seven Million (107,000,000)**² **preferred stock (“Preferred Shares”) with a par value of One Hundred Pesos (P100.00) per share.”**

REASON:

This is the result of the decision of the Corporation, following the relevant board action and ratification/approval by the shareholders, to cancel the preferred shares that have so far been redeemed by the Corporation. This will result in the reduction of the authorized capital stock from P32,100,000,000 to P22,800,000,000.

Issuance of Preferred Shares and/or Notes

The Board also approved the issuance of cumulative, non-voting, non-participating, non-convertible and peso-denominated, preferred shares with a par value of One Hundred Pesos (₱ 100.00) (the “Preferred Shares”) via private placement and/or Fixed-Rate Corporate Notes of up to P7.0 billion (the “Notes”), in one or more tranches, to finance direct investments and/or acquisitions, or indirectly through any of the subsidiaries; and to fund other general corporate purposes. BDO Capital & Investment Corporation (“BDO Capital”) has been appointed to act as the sole arranger.

The intention is to list the Preferred Shares with the Exchange within six (6) months. The terms and conditions of the Preferred Shares and Notes will be subject to agreement and acceptance by the parties.

Please find attached herewith a copy each of the speeches of Chairman & CEO Federico R. Lopez and President & COO Elpidio L. Ibañez.

¹ From Philippine Pesos Thirty Two Billion One Hundred Million (Php32,100,000,000.00). As approved by the Board of Directors in its meeting held on March 6, 2014.

² From Two Hundred Million (200,000,000) Preferred Shares

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

May 26, 2014