

Item 9

The Board of Directors of First Philippine Holdings Corporation ("FPHC") declared today cash dividends of P2.229236667 per share on the Series B Preferred Shares. Shareholders of record of the Series B Preferred Shares as of July 17, 2008 shall be entitled to the cash dividends, which shall be payable on July 31, 2008.

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

July 3, 2008