

The Board was presented today with a letter of resignation from Mr. Thelmo Y. Cunanan. It accepted, with regrets, the resignation of Mr. Cunanan as a director of the company and as member of the Risk Management Committee. Mr. Arthur A. De Guia, an incumbent director of the company, was appointed as a member of the Risk Management Committee replacing Mr. T.Y. Cunanan.

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
SVP, CFO, Treasurer &
Chief Information Officer

September 2, 2010