

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. **June 27, 2012**
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. **6th Flr., 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

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---------------------------------|--|
| Total Outstanding Shares | 548,159,878 shares (As of June 14, 2012) |

11. Indicate the item numbers reported herein: **Item No. 9**

Item No. 9

Attached is a letter from First Philippine Holdings which is self-explanatory.

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

A handwritten signature in black ink, appearing to read 'FGP', with a long horizontal stroke extending to the right.

FRANCIS GILES B. PUNO

Chief Information Officer

June 27, 2012

June 27, 2012

Securities & Exchange Commission
Corporation & Finance Department
S.E.C. Building, EDSA
Mandaluyong City

Philippine Stock Exchange
Disclosure Department
4/F PSE Center, Exchange Road
Ortigas Center, Pasig City

Gentlemen:

Rockwell Land Corporation

We are pleased to advise that Beacon Electric Asset Holdings, Inc. ("Beacon"), a company which is owned on a 50-50 basis by Metro Pacific Investments Corporation and PLDT Communications and Energy Ventures, Inc., will be transferring all its shares in Rockwell Land Corporation (the "Shares"), which shares were received as property dividends from the Manila Electric Company ("Meralco"), on June 28, 2012 to First Philippine Holdings Corporation ("FPH") and First Philippine Holdings Corporation Pension Fund ("FPH Pension Fund").

The transfers shall be crossed on June 28, 2012 on the Philippine Stock Exchange by a special block sale upon approval by the Philippine Stock Exchange.

Transfer to FPH

Beacon will be transferring to FPH 1,300,048,529 Shares, as additional consideration for the 74,700,000 Meralco common shares acquired by Beacon from FPH pursuant to the exercise of a call option on such shares on March 30, 2010. The consideration of the transfer of the 1,300,048,529 Shares to FPH is ₱2.01 per share or a total consideration of ₱2,613,097,543.29.

Beacon will likewise be selling 52,787,367 additional Shares to FPH. The consideration of the transfer of the 52,787,367 Shares to FPH is ₱2.01 per share or a total consideration of ₱106,102,607.67.

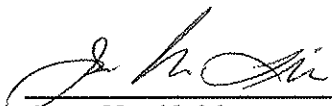
Beacon will likewise be transferring 84,546,294 Shares to FPH as instructed by First Philippine Utilities Corporation ("FPUC"). Pursuant to the agreement between Beacon and FPUC, FPUC retained its rights over such shares even after the transfer of 30,000,000 Meralco common shares to Beacon. It is assigning all its rights to receive said Shares to FPH. The consideration of the transfer of the 84,546,294 shares by Beacon to FPH is ₱2.01 per share or a total consideration of ₱169,938,050.94.

Transfer to FPH Pension Fund

Beacon will be selling 87,953,853 Shares to the FPH Pension Fund. The consideration of the sale of the 87,953,853 shares is ₱2.01 per share or a total consideration of ₱176,787,244.53.

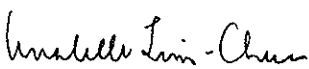
Yours faithfully,

METRO PACIFIC INVESTMENTS CORPORATION



Jose Ma. K. Lim
President

PLDT COMMUNICATIONS AND ENERGY VENTURES, INC.



Anabelle L. Chua
Director

FIRST PHILIPPINE HOLDINGS CORPORATION



Elpidio L. Ibañez
President