

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. **December 13, 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. **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	588,639,358 shares (As of November 27, 2007)

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

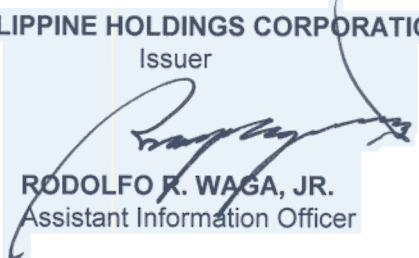
Item No. 9

The Board of Directors approved today the creation of a Risk Management Committee composed of Chief Justice Artemio V. Panganiban, as Chairman, and Mr. Ernesto B. Rufino, Jr. and Ambassador Cesar B. Bautista, as members.

The Board likewise approved the promotion to Senior Vice President of Mr. Federico R. Lopez, Mr. Francis Giles B. Puno and Mr. Richard B. Tantoco.

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

RODOLFO R. WAGA, JR.
Assistant Information Officer

December 13, 2007