

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. **July 3, 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. **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	552,771,958 shares (As of June 30, 2014)

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

Item No. 9

The Board of Directors approved today an extension of First Philippine Holdings Corporation's ("FPH") common shares buy-back program from July 2014 to July 2016. The original program was approved by the Board on July 8, 2010 and was extended for another two (2) years, or from July 2012 to July 2014.

As previously disclosed, the program will not involve active and widespread solicitation from stockholders in general. It is not expected to adversely affect the company's current projects nor its future prospects. The program will be executed through the open market by means of the trading facilities of the Philippine Stock Exchange and implemented by the Chairman/CEO, the President/COO and/or the EVP/Treasurer/CFO. The program is intended to strike a balance between enhancing the company's capital structure and maintaining the ability to fund future growth and investments. Buyback transactions will be triggered if the company stock is substantially undervalued, when there is high volatility in share prices or in any instance where a buyback should serve to improve shareholder value.

The company may still purchase up to P2.65 Billion worth of shares. The board previously approved a buy-back of up to P6.0 Billion out of which P3.345 Billion worth of shares has been purchased.

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, 2014