

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. **October 8, 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. **Metro, Manila, Philippines**                      6.  (SEC Use Only)  
Province, country or other jurisdiction of                      Industry Classification Code:  
incorporation
7. **6<sup>th</sup> Flr., Benpres Bldg., Meralco Ave. cor. Exchange Road, Pasig City**                      **1600**  
Address of principal office                      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
<b>Total Outstanding Shares</b>	<b>552,774,934 shares</b> (As of Sept. 30, 2014)

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

**Item No. 9**

Further to the disclosures dated 22 March and 25 May 2012, First Philippine Holdings Corporation (**FPH**) has been advised that a final award has been rendered (**Award**) in the International Chamber of Commerce arbitration proceedings between First PV Ventures Corporation (**First PV**) and First Philec Nexolon Corporation (**FPNC**), as Claimants, and Nexolon Co., Ltd (**Nexolon**), as Respondent.

Nexolon is a publicly listed Korean company involved in the photovoltaic industry. FPNC is a joint venture company established by First PV (70%) and Nexolon (30%) to slice silicon wafers for Nexolon. First PV is a wholly-owned subsidiary of First Philippine Electric Corporation (**First Philec**). First Philec is a subsidiary of FPH.

The Award orders Nexolon to: (a) pay damages and pre-award interest to FPNC in the amount of **USD24,796,717**; and (b) pay First PV **PHP2,087,732,514**, as payment for the put option price in consideration for First PV's shares in FPNC. Nexolon has until 2 November 2014 to pay these amounts and if it does not do so by this date, it will be liable for a post-Award interest of 8% p.a.

First PV and FPNC are considering the options to pursue the enforcement of the Award. Based on reports, it appears that Nexolon is currently subject to corporate rehabilitation proceedings in Korea.

**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

**ESMERALDO C. AMISTAD**  
Asst. Compliance Officer

October 8, 2014