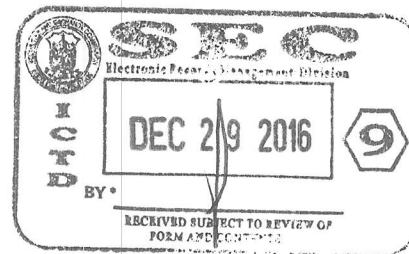




SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER



1. December 23, 2016  
Date of Report (Date of earliest event reported)
2. SEC Identification Number
3. BIR Tax Identification No. 321-000-141-527
4. PHILWEB CORPORATION  
Exact name of issuer as specified in its charter
5. Philippines  
Province, country or other jurisdiction of incorporation
6.  (SEC Use Only)  
Industry Classification Code:
7. The Penthouse, Alphaland Southgate Tower 2258 Chino Roces cor EDSA, Makati City, 1232  
Address of principal office Postal Code
8. (+632) 338-5599  
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<br>Outstanding                                    |
|---------------------|--|
| Common              | 1,435,451,680<br>(Exclusive of 81,380,938 shares in Treasury)<br>(Par value P1.00) |

11. Indicate the item numbers reported herein:


Please see attached letter to the PSE dated 23December 2016.

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.

PHILWEB CORPORATION  
Issuer

December 28, 2016  
Date



CLIBURN ANTHONY A. ORBE  
Corporate Information Officer

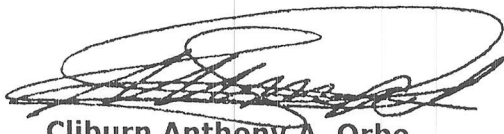
December 23, 2016

**Philippine Stock Exchange**  
3rd Flr. Tower 1  
PSE Plaza, Ayala Triangle  
Ayala Ave., Makati City

For the attention of: **Ms. Janet A. Encarnacion**  
Head, Disclosure Department

Ladies and Gentlemen,

For your information, we received the attached letter from PAGCOR Chairperson Andrea D. Domingo dated 12 December 2016 but received by PhilWeb only yesterday 22 December 2016.



**Cliburn Anthony A. Orbe**  
Corporate Secretary  
Corporate Information Officer



Philippine Amusement and Gaming Corporation

December 12, 2016

Mr. Gregorio Ma. Araneta III  
Chairman, Philweb Corporation  
The Penthouse, Alhambra Southgate Tower  
2258 China Rocas Ave. cor. EDSA Makati City  
Philippines 1232

Dear Mr. Araneta:

We respond to your letter dated December 1, 2016, wherein you requested assistance in expediting the renewal of Philweb's IPLMA with PAGCOR.

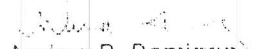
We would like to clarify that during the meeting between PAGCOR and Philweb officials last November 4, 2016, we explained to your representatives that the selection of the service provider for PAGCOR's online gaming operations will be in accordance to Republic Act Number 9184 (RA9184), preferably through public bidding.

Further, we explained to your representatives that merely renewing the IPLMA without going through RA9184, is no longer legally feasible. The situation when the IPLMA was originally implemented by PAGCOR (Philweb) was essentially the lone service provider, more or less a decade ago, is no longer the same.

We expected that your representatives left from that meeting with a better understanding of the present situation and that they would relay the same to you.

At any rate we would like to assure you that we are expediting the procurement process and that we are on schedule with the timeline we provided your representatives.

Sincerely,

  
Andrea D. Domingo  
Chairman & CEO

