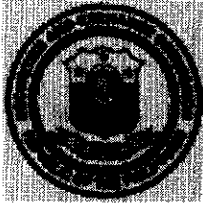




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SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

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Company Information

SEC Registration No. 0000039121
Company Name PHILWEB CORPORATION
Industry Classification
Company Type Stock Corporation

Document Information

Document ID 108292014001406
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code 17-C
Period Covered August 28, 2014
No. of Days Late 0
Department CFD
Remarks

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. August 28, 2014
Date of Report (Date of earliest event reported)
2. SEC Identification Number 0000039121 3. BIR Tax Identification No. 000-141-527-000
4. PHILWEB CORPORATION
Exact name of issuer as specified in its charter
5. Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
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 Outstanding
Common	1,432,616,314 shares (Exclusive of 81,380,938 shares in treasury) (Par value P1.00)

11. Indicate the item numbers reported herein:

Please see attached report to PSE dated August 28, 2014.

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

August 28, 2014
Date



RAYMUND S. AQUINO
Corporate Information Officer



28 August 2014

The Philippine Stock Exchange, Inc.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Ladies and Gentlemen:

PhilWeb Corporation wishes to inform the Exchange that at the annual stockholders' meeting of PhilWeb Corporation held today, the Company's stockholders approved and adopted the following duly marked change to Article 5.1 of the Corporation's Stock Option Plan:

5.1 Object of the Plan – Subject to Article 5.2, shares from the Company's unissued authorized common stock up to five percent (5%) of the ~~outstanding~~ authorized common stock inclusive of shares to be issued under the Plan, are the object of the privileges accorded to the Participants under the Plan.

We trust that you find everything in order.

Very truly yours,

A handwritten signature in black ink, appearing to read "Raymond S. Aquino", is written over a horizontal line.

Raymond S. Aquino
Corporate Information Officer