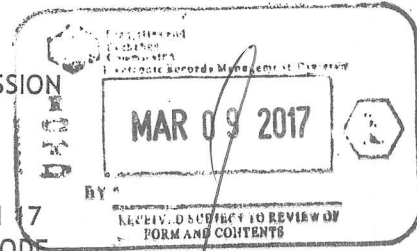


SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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



- 1. March 8, 2017
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 incorporation 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 Outstanding
Common	1,435,451,680 (Exclusive of 81,380,938 shares in treasury) (Par value P1.00)

11. Indicate the item numbers reported herein:

Please see attached letter to PSE dated 8 March 2017.

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

March 8, 2017
Date



RAYMUND S. AQUINO
Corporate Information Officer



8 March 2017

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

Attention: Mr. Jose Valeriano B. Zuno III
OIC-Head, Disclosure Department

Gentlemen:

PhilWeb Corporation (Company) wishes to inform the Exchange that the Executive Committee of the Board of Directors approved the Company's plans to acquire 15 PAGCOR e-Games Stations from existing independent operators using a total of up to 7,500,000 Company shares it is currently holding in treasury as payment. The shares to be used at these transactions are part of the 354,621,767 shares currently in treasury which the Company bought from PLDT in 2013 broken down as follows: 81,380,938 shares are held by the Company as treasury shares, 260,392,307 shares are held by PhilWeb Casino Corporation (wholly-owned subsidiary of the Company) and 12,848,522 shares are held by Pure Corporate Investments Limited (wholly-owned subsidiary of the Company).

Very truly yours,

A handwritten signature in black ink, appearing to read "Raymund S. Aquino". The signature is fluid and cursive, with a large initial "R" and "S".

Raymund S. Aquino
Corporate Information Officer