



106022016000722



SECURITIES AND EXCHANGE COMMISSION

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Company Information

SEC Registration No. 0000039121

Company Name PHILWEB CORPORATION

Industry Classification

Company Type Stock Corporation

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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. May 31, 2016
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	1,435,001,980 (Exclusive of 81,380,938 shares in treasury) (Par value P1.00)

11. Indicate the item numbers reported herein:

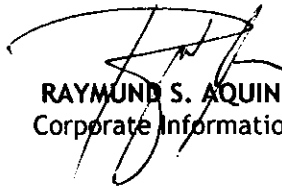
Please see attached letter to PSE dated 31 May 2016.

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

May 31, 2016
Date



RAYMUND S. AQUINO
Corporate Information Officer



31 May 2016

**The Philippine Stock Exchange, Inc.
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City**

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

Ladies and Gentlemen:

We advise that at the annual stockholders' meeting of PhilWeb Corporation held today, the Company's stockholders elected the following directors:

1. Roberto V. Ongpin
2. Anna Bettina Ongpin
3. Dennis O. Valdes
4. Tomas I. Alcantara (independent)
5. Crisanto Roy B. Alcid (independent)
6. Edgardo J. Angara (independent)
7. Raymund S. Aquino
8. Gregorio Ma. Araneta III (independent)
9. Michael Angelo Patrick M. Asperin
10. Victor C. Macalincag (independent)
11. Edgar Brian K. Ng
12. Cliburn Anthony A. Orbe
13. Mario A. Oreta
14. Rafael B. Ortigas
15. Zaldy M. Prieto

The stockholders reappointed R.G. Manabat & Co. as the external auditors of the Company for the current year.

During the organizational meeting of the new Board of Directors held immediately after the stockholders' meeting, the following officers were elected:



Chairman and CEO	- Roberto V. Ongpin
Vice-Chairman	- Anna Bettina Ongpin
President	- Dennis O. Valdes
Treasurer and	
Chief Finance Officer	- Zaldy M. Prieto
Corporate Secretary	- Cliburn Anthony A. Orbe
Assistant Corporate Secretary	- Raymund S. Aquino

The Board elected the following members and secretary of the Executive Committee (Execom):

Chairman	- Roberto V. Ongpin
Members	- Anna Bettina Ongpin Dennis O. Valdes
Execom Secretary	- Cliburn Anthony A. Orbe

Mr. Zaldy M. Prieto was further designated as Compliance Officer under the Anti-Money Laundering Manual. Atty. Cliburn Anthony A. Orbe was appointed Compliance Officer and Atty. Raymund S. Aquino as Deputy Compliance Officer under the Manual on Corporate Governance.

Messrs. Dennis O. Valdes, Zaldy M. Prieto, Cliburn Anthony A. Orbe and Raymund S. Aquino were designated as the Corporation's Corporate Information Officers for disclosure requirements of the Philippine Stock Exchange and Securities and Exchange Commission.

The Board elected the following members to the Nominations, Compensation, Audit and Stock Option Committees:

Nominations Committee:	Gregorio Ma. Araneta III (Chairman) Tomas I. Alcantara (Independent Director) Anna Bettina Ongpin
Compensation Committee:	Roberto V. Ongpin (Chairman) Gregorio Ma. Araneta III (Independent Director) Tomas I. Alcantara (Independent Director)
Audit Committee:	Victor C. Macalincag (Chairman/Independent Director) Tomas I. Alcantara (Independent Director) Mario A. Oreta



Stock Option Committee: Roberto V. Ongpin (Chairman)
Anna Bettina Ongpin
Dennis O. Valdes

We trust that you will find the foregoing in order.

A handwritten signature in black ink, appearing to read "Raymond S. Aquino". The signature is stylized and fluid.

Raymond S. Aquino
Corporate Information Officer