

112272016000138



SECURITIES AND EXCHANGE COMMISSION

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Company Information

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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. December 23, 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 | 1,435,451,680
(Exclusive of 81,380,938 shares in treasury)
(Par value P1.00) |
11. Indicate the item numbers reported herein:

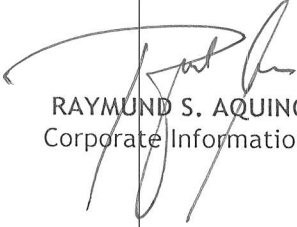
Please see attached report to PSE as of December 23, 2016.

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 23, 2016
Date



RAYMUND S. AQUINO
Corporate Information Officer



23 December 2016

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:

We write in connection with your request for clarification and/or comment/s to the news article entitled "President orders all online gaming shut" published in Manila Bulletin (Internet Edition) on 23 December 2016. The article reported in part that:

"President Rodrigo Duterte has ordered the immediate shutdown of online gaming in the country.

'I am ordering the closure of all online gaming,' the President said in his speech after signing the General Appropriations Act of 2017 on Thursday. 'All of it. It has no use.'

....

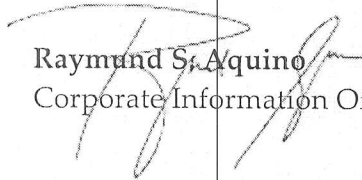
With the closure order, the apparent renewal of PhilWeb Corp's license to operate is in jeopardy.

It was reported that PhilWeb Corp.'s eGame cafés will soon open for business before the year ends after state regulator Philippine Amusement and Gaming Corporation (PAGCOR) announced that it will issue a new license to the Philippine-based gaming technology provider.

...."

PhilWeb is a software provider to PAGCOR for its network of e-Games outlets. PhilWeb does not engage in online gaming. PhilWeb's software cannot be played from homes or offices. Each e-Games outlet is owned by an individual entrepreneur whose Gaming License is issued by PAGCOR directly to them. Each e-Games outlet therefore pays all taxes, as does PhilWeb itself.

Very truly yours,


Raymond S. Aquino
Corporate Information Officer