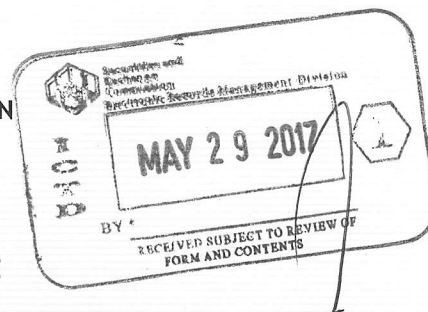


SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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



1. May 25, 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:

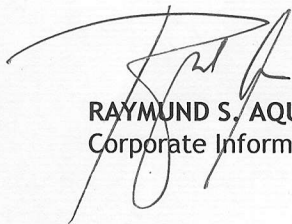
Please see attached report to PSE dated 25 May 2017.

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

May 25, 2017
Date

A handwritten signature in black ink, appearing to read 'R. Aquino', written over a horizontal line.

RAYMUND S. AQUINO
Corporate Information Officer



25 May 2017

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

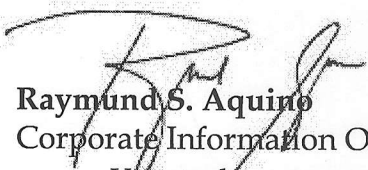
Attention: Mr. Jose Valeriano B. Zuno III
OIC Head, Disclosure Department

Gentlemen:

This refers to the Sale and Purchase Agreement between the RVO Group of Companies and Gregorio Araneta Inc. (GAI) in which the former sold its 771,651,896 PhilWeb Corporation shares to GAI wherein it is stated that the sale shall be implemented in two tranches with the first tranche of 653,151,896 shares is to be completed through a special block sale at the Philippine Stock Exchange (PSE) and the second tranche of 118,500,000 shares will be sold the same way after they are listed with the PSE. The first tranche was effected last 22 May 2017.

We have just been informed that the Board of Directors of PSE, in its regular board meeting last 24 May 2017, approved the application for listing of the second tranche of 118,500,000 shares.

Very truly yours,



Raymund S. Aquino
Corporate Information Officer

Very truly yours,