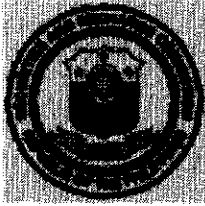




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SECURITIES AND EXCHANGE COMMISSION

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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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

A handwritten signature in black ink, appearing to read 'RAY S. AQUINO', is written over the printed name and title.

RAYMOND S. AQUINO
Corporate Information Officer



28 August 2014

**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. Mario A. Oreta
3. Dennis O. Valdes
4. Tomas I. Alcantara (independent)
5. Edgardo J. Angara (independent)
6. Gregorio Ma. Araneta III (independent)
7. Michael Angelo Patrick M. Asperin
8. Victor C. Macalincag (independent)
9. Edgar Brian K. Ng
10. Anna Bettina Ongpin
11. Cliburn Anthony A. Orbe
12. Rafael B. Ortigas
13. Rodolfo Ma. A. Ponferrada
14. Zaldy M. Prieto

The stockholders reappointed KPMG 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	- Mario A. Oreta
President	- Dennis O. Valdes
Treasurer and Chief Finance Officer	- Zaldy M. Prieto
Corporate Secretary	- Rodolfo Ma. A. Ponferrada
Assistant Corporate Secretaries	- Cliburn Anthony A. Orbe Raymund S. Aquino

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

Chairman	- Roberto V. Ongpin
Members	- Mario A. Oreta Dennis O. Valdes
Execom Secretary	- Rodolfo Ma. A. Ponferrada

Mr. Zaldy M. Prieto was further designated as Compliance Officer under the Anti-Money Laundering Manual. Atty. Rodolfo Ma. A. Ponferrada 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:	Mario A. Oreta (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) Edgardo J. Angara (Independent Director)



Stock Option Committee: Roberto V. Ongpin (Chairman)
Mario A. Oreta
Dennis O. Valdes

We trust that you will find the foregoing in order.

Very truly yours,

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

Raymund S. Aquino
Corporate Information Officer