



106022016000698



## 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

### Barcode Page

The following document has been received:

**Receiving Officer/Encoder** : Wendalyn P. Francisco  
**Receiving Branch** : SEC Head Office  
**Receipt Date and Time** : June 02, 2016 08:54:01 AM  
**Received From** : Head Office

### Company Representative

---

Doc Source

### Company Information

---

**SEC Registration No.** 0000039121  
**Company Name** PHILWEB CORPORATION  
**Industry Classification**  
**Company Type** Stock Corporation

### Document Information

---

**Document ID** 106022016000698  
**Document Type** 17-C (FORM 11-C:CURRENT DISCL/RPT)  
**Document Code** 17-C  
**Period Covered** May 31, 2016  
**No. of Days Late** 0  
**Department** CFD  
**Remarks**



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      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<br>Outstanding                                    |
|---------------------|------------------------------------------------------------------------------------|
| Common              | 1,435,001,980<br>(Exclusive of 81,380,938 shares in treasury)<br>(Par value P1.00) |
11. Indicate the item numbers reported herein:

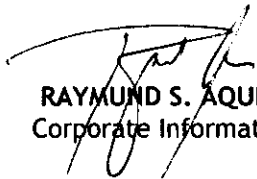
Please see attached letter to PSE dated 31 May 2016.

**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<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

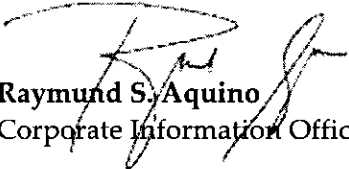
**Attention: Ms. Janet Encarnacion**  
Head, Disclosure Department

Ladies and Gentlemen:

This is to inform your good office that in today's Annual Stockholders' Meeting of the Company, the stockholders unanimously approved management's proposal to make a private placement of up to 300 million shares at a discount to market but in no case less than P20.00 per share. The shares to be sold at this private placement are part of the 354.6 million shares currently in treasury which PhilWeb bought from PLDT in 2013 at an average price of P11.90 or a total value of P4.2 billion. The 354.6 million shares are 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). The current market price of PhilWeb shares is P 23.90 per share. Thus the total value of these treasury shares is more than 8.4 billion or double the acquisition cost of PhilWeb from PLDT.

The private placement will result in PhilWeb receiving cash and receivables of at least Php 6.0 billion. With this war chest, the Company will have the ability to go on an aggressive expansion program. The actual price and payment terms will be subject to the approval by the PhilWeb Board or Executive Committee.

Very truly yours,



**Raymund S. Aquino**  
Corporate Information Officer