



101042017000058



SECURITIES AND EXCHANGE COMMISSION

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Company Information

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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 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 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 31 December 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 31, 2016
Date

A handwritten signature in black ink, appearing to read 'Cliburn Anthony A. Orbe', is written over a horizontal line. The signature is stylized and cursive.

CLIBURN ANTHONY A. ORBE
Corporate Information Officer



31 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:

PhilWeb Corporation (the "Company") wishes to inform the Exchange that it sold its investment in Acentic GmbH to Niantic Holding GmbH for US\$750,000. The Company has also collected the sum of €1,973,250 from Acentic, in full settlement of its loan receivables.

Thus, in total, the company will have cash proceeds of approximately Php140 million. This amount will be utilized by the company to cover its overhead while it awaits the reissuance of its license from PAGCOR.

~~Very truly yours,~~

A handwritten signature in black ink, appearing to read "Raymund S. Aquino".

Raymund S. Aquino
Corporate Information Officer