



April 12, 2010

OCS-L-05-10

The Philippine Stock Exchange, Inc.
Listing and Disclosure Group
4th Floor Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

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

Ladies and Gentlemen:

In accordance with PSE Memorandum No. 2008-0356 dated July 29, 2008, we submit herewith the Public Ownership Report of Pilipino Telephone Corporation, as of March 31, 2010.

Very truly yours,


MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

Cc: Ms. Deborah Anne N. Tan
Ms. Paulita V. Nuevo

MLCR/amy
Enc.

**PILIPINO TELEPHONE CORPORATION
COMPUTATION OF PUBLIC OWNERSHIP
AS OF MARCH 31, 2010**

	% to total I/O common shares	Number of Common Shares	Total
Number of Issued Common Shares			11,771,748,431
Less: Number of Treasury Shares (if any)			88,591,976
Number of Issued and Outstanding Common Shares			<u>11,683,156,455</u>
Less: Non-public Shareholdings			
Directors			
Mr. Manuel V. Pangilinan			
Direct	0.0001%	10,001	10,001
Indirect	0.0000%	-	-
Mr. Napoleon L. Nazareno			
Direct	0.0000%	1	1
Indirect	0.0000%	-	-
Mr. Victor S. Chiongbian			
Direct	0.0000%	10	10
Indirect	0.0000%	-	-
Ms. Anabelle L. Chua			
Direct	0.0000%	1	1
Indirect	0.0000%	-	-
Mr. Arturo B. Diago, Jr.			
Direct	0.0000%	1,010	1,010
Indirect	0.0000%	-	-
Mr. Ramoncito S. Fernandez			
Direct	0.0000%	1	1
Indirect	0.0000%	-	-
Mr. Enrique G. Filamor			
Direct	0.0000%	1	1
Indirect	0.0000%	-	-
Mr. Danilo J. Mojica II			
Direct	0.0000%	1	1
Indirect	0.0000%	-	-
Mr. Edward S. Go			
Direct	0.0000%	1	1
Indirect	0.0000%	-	-
Mr. Rolando G. Peña			
Direct	0.0000%	1	1
Indirect	0.0000%	-	-
Mr. Juan B. Santos			
Direct	0.0000%	1,000	1,000
Indirect	0.0000%	-	-
Mr. Orlando B. Vea			
Direct	0.0000%	1	1
Indirect	0.0000%	-	-
Sub-total	<u>0.0001%</u>	<u>12,029</u>	<u>12,029</u>
Officers			
Aileen M. Malto			
Direct	0.0000%	-	-
Indirect	0.0000%	-	-
Deborah Anne N. Tan			
Direct	0.0000%	-	-
Indirect	0.0000%	-	-
Alexander D. Arevalo			
Direct	0.0000%	-	-
Indirect	0.0000%	-	-
Atty. Ma Lourdes Rausa-Chan			
Direct	0.0000%	-	-
Indirect	0.0000%	-	-
Atty. Omar C. Taccad			
Direct	0.0000%	-	-
Indirect	0.0000%	-	-
Atty. Elmer D. Nitura			
Direct	0.0000%	-	-
Indirect	0.0000%	-	-
Sub-total	<u>0.0000%</u>	<u>-</u>	<u>-</u>
Principal Stockholders/Affiliates			
Smart Communications, Inc.			
Direct	99.5056%	11,625,399,806	11,625,399,806
Indirect	0.0000%	-	-
Sub-total	<u>99.5056%</u>	<u>11,625,399,806</u>	<u>11,625,399,806</u>
Others			
Government	0.0000%	-	-
Banks	0.0000%	-	-
Employees	0.0000%	-	-
Lock-up Shares	0.0000%	-	-
Sub-total	<u>0.0000%</u>	<u>-</u>	<u>-</u>
TOTAL	99.5057%	11,625,411,835	11,625,411,835
Total Number of Common Shares Owned by the Public		<u>57,744,620</u>	<u>57,744,620</u>

PUBLIC OWNERSHIP PERCENTAGE

Total number of common shares owned by the public	=	<u>57,744,620</u>
Total issued and outstanding common shares	=	11,683,156,455 ¹
Public Ownership Percentage	=	0.4943%

Number of Issued and Outstanding Shares	=	11,683,156,455 ¹
Number of Outstanding Common Shares	=	11,683,156,455
Number of Treasury Shares	=	88,591,976
Number of Listed Common Shares	=	11,920,123,787
Number of Foreign-Owned Common Shares	=	12,508,220
Foreign Ownership Level (%)	=	0.1071%
Foreign Ownership Limit (%)	=	40% ²

¹ Excludes 88,591,976 treasury shares.

² Foreign ownership limit of 40% is calculated based on total issued and outstanding shares, common and preferred. As of the date of this report, the Company's outstanding shares consisted of common shares only.