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SECURITIES AND EXCHANGE COMMISSION

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Company Information

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P H I L I P P I N E N A T I O N A L B A N K

Company's Full Name)

9 t h F l o o r P N B F i n a n c i a l C e n t e r

M a c a p a g a l B l v d . , P a s a y C i t y

(Business Address: No. Street City/Town/ Province)

DORIS S. TE
Corporate Secretary
Contact Person

834-0780
Company Telephone Number

1 2 3 1
Month Day
Fiscal Year

SEC 17-C
FORM TYPE

May 29
Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

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. February 6, 2014
Date of Report (Date of earliest event reported)
2. SEC Identification Number ASO96-005555 3. BIR Tax Identification No. 000-188-209-000
4. PHILIPPINE NATIONAL BANK
Exact name of registrant as specified in its charter
5. PHILIPPINES 6. Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City, Metro Manila 1300
Address of principal office
Postal Code
8. (632)/ 526-3131 to 70/ (632) 891-6040 to 70
Issuer's telephone number, including area code
9. Not Applicable
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 and Amount of Debt Outstanding
Common Shares	1,086,208,416 ¹

11. Indicate the item numbers reported herein: Item 9 - Other Events.

We are pleased to furnish the Commission a copy of the press release of the Philippine National Bank regarding the results of its stock rights offering entitled "Philippine National Bank successfully raises Php11.6 billion in common stock rights offering".

We trust you will take note accordingly.

¹ This number includes the 423,962,500 common shares (the "Shares") deemed issued to the stockholders of Allied Banking Corporation (ABC) relative to the merger of PNB and ABC as approved by the Securities and Exchange Commission (SEC) on January 17, 2013. The shares are the subject of the Registration Statement filed with SEC and the Listing Application.

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.

PHILIPPINE NATIONAL BANK
Issuer

February 6, 2014
Date


DORIS S. TE

Corporate Secretary
Signature and Title* .

* Print name and title of the signing officer under the signature.



Philippine National Bank

Authorized Depository of the Republic of the Philippines
Trunk Lines: (632)526-3131 to 70/891-6040 to 70
P.O. Box 1884 (Manila) • P.O. Box 410 (Pasay)

Press Release

NOT FOR DISTRIBUTION IN THE UNITED STATES

Philippine National Bank successfully raises PHP11.6 billion in common stock rights offering

Philippine National Bank (the "Bank") has successfully completed its previously announced rights offering (the "Offer") of common shares (the "Rights Shares") following the closure of the offer period on February 3, 2014.

The Offer was oversubscribed, receiving strong support from the Bank's shareholders with many of them applying for shares beyond their entitlement. The Bank's major shareholder LT Group, Inc. fully subscribed to its entitlement of the Rights Offer.

A total of 162,931,262 Rights Shares will be issued pursuant to the Offer (ratio of 15:100 common shares held) at a price of PHP71.00 each and is scheduled to be listed on the Philippine Stock Exchange (the "PSE") on February 11, 2014.

The Offer raised gross proceeds of PHP11.6 billion and provides a capital injection into Allied Savings Bank, to build and refocus the Bank's consumer lending business. The Offer also strengthens the Bank's capital position under the Basel III standards, effective January 1, 2014. The Bank believes the Offer better positions it to fulfill its medium-term growth objectives and further capitalize on the benefits of its merger with Allied Banking Corporation.

"The support shown by the Bank's stockholders to this latest Stock Rights Offering reflects their strong conviction on the long term prospects of PNB's growth and the strengthening of our position not only in the local banking industry but also in the overseas market that it serves. We are truly appreciative to our stockholders for their show of faith in the capability of PNB's management to carry the Bank to greater heights," PNB President and Chief Executive Officer Omar Mier said.

Credit Suisse and Deutsche Bank served as Joint International Lead Managers and International Underwriters and PNB Capital and Investment Corporation served as Sole Domestic Underwriter.

About Philippine National Bank

Philippine National Bank is the country's fourth largest private domestic bank in terms of total resources with an extensive distribution network of 655 domestic branches and offices and 833 ATMs nationwide. PNB has 80 overseas offices and remains the only domestic bank with the largest global presence across Asia, Europe, Middle East, and North America. The new PNB is now in a better and stronger position to serve its clients' interests and enhance overall customer experience.

PNB's net income for the first three quarters of 2013 grew by 56% year on year. Moreover, total consolidated assets increased by 83% in the same year.

This document is not an offer of securities for sale in the United States or elsewhere. The offer of the Rights Shares is not being registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and the Rights Shares may not be offered or sold in the United States unless registered under the U.S. Securities Act or pursuant to an exemption from such registration. There will be no public offering of the Rights Shares in the United States.