



102182014002397



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
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Company Information

SEC Registration No. AS96005555
Company Name PHIL. NATIONAL BANK
Industry Classification
Company Type Stock Corporation

Document Information

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S.E.C. Registration Number

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

Month Day
Fiscal Year

3 1

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 amount of Borrowings

Total No. of Stockholders

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 18, 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	1,119,426,724 ¹

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

We wish to inform the Securities and Exchange Commission ("Commission") that we have received advice from our legal counsel that the Commission issued a letter dated 14 February 2014 confirming that the Bank's issuance of an additional 618,348 Offer Shares out of its authorized but unissued capital was an exempt transaction under Section 10.1 of the Securities Regulation Code.

We attach herewith a copy of the said letter from the SEC for your reference.

We trust you will take note accordingly.

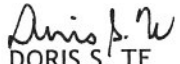
¹ This number includes the 423,962,500 common shares (the "Shares") deemed issued to the stockholders of Allied Banking Corporation (ABC) relative to the merger of PNB and ABC as approved by the Securities and Exchange Commission (SEC) on January 17, 2013. The shares are the subject of the Registration 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 18, 2014
Date


DORIS S. TE
Corporate Secretary
Signature and Title*



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



Republic of the Philippines
Department of Finance
Securities and Exchange Commission
SEC Building, EDSA, Greenhills, Mandaluyong City
Markets and Securities Regulation Department

February 14, 2013

PHILIPPINE NATIONAL BANK
9th Floor PNB Financial Center
Roxas Boulevard, Pasay City.

Attention: **Mr. Omar Byron T. Mier**
President

RE: REQUEST FOR CONFIRMATION OF EXEMPT TRANSACTION

Gentlemen:

This refers to the application filed on behalf of **PHILIPPINE NATIONAL BANK** requesting confirmation that its proposed issuance of **SIX HUNDRED EIGHTEEN THOUSAND THREE HUNDRED FORTY EIGHT (618,348)** common shares at the par value of **SEVENTY ONE PESOS (P71.00)**, is exempt from the registration requirements under Section 8 of the Securities Regulation Code ("Code"), for which the exemption fee in the amount of **FORTY FOUR THOUSAND THREE HUNDRED FORTY ONE PESOS AND SEVENTY TWO CENTAVOS (P44,341.72)** was paid to the Commission on February 7, 2014 under Official Receipt No. 1028894.


In view of the representation of the said company that the subject securities shall be offered for sale to existing stockholders, the subject issuance is an exempt transaction under Section 10.1 (e) of the Code provided that no commission or other remuneration shall be paid or given directly or indirectly in connection with the said sale.

It is understood that any future offer or sale of these shares shall be subject to the registration requirements of the Code unless such offer or sale shall qualify as an exempt transaction.

Further, please note that the action taken by the Commission is only with respect to the request for confirmation of the subject transaction as being exempt from the registration requirements under Section 8 of the Code and does not include any review and/or confirmation as to compliance with the Corporation Code of the Philippines, except for Section 39 thereof, and other applicable laws and their implementing rules and regulations and circulars and orders issued by the Commission.

Nothing herein precludes the Commission to act later on this exemption, if warranted, to ensure that the request for confirmation including the manner of implementation of the stock offering is fully compliant with the provisions of the Code, the Corporation Code of the Philippines and their implementing rules and regulations, and other pertinent laws, rules and regulations, circulars and orders as may be necessary and applicable under the circumstances.

Very truly yours,


VICENTE GRACIANO P. FELIZMENIO, JR.
Director