

COVER SHEET

AS096-005555

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

M e t r o M a n i l a

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

MAILA KATRINA Y. ILARDE
Corporate Secretary
Contact Person

834-0780
Company Telephone Number

1 2 3 1
Month Day
Fiscal Year

SEC Form 17-C
FORM TYPE

April 25
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.

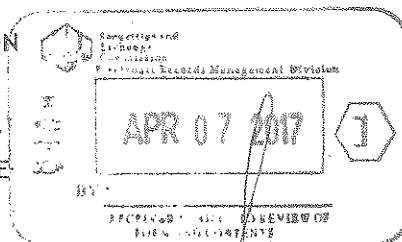
Cashier

STAMPS

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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. April 7, 2017
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	1,249,139,678 ¹

11. Indicate the item numbers reported herein: Item 9

We wish to inform the Commission that the Bank is offering a second tranche of Long-Term Negotiable Certificates of Time Deposit (LTNCD) due October 2022. This offering is under the authority granted by the Monetary Board of the Bangko Sentral ng Pilipinas in October 2016 to issue up to ₱20.0 billion of LTNCDs. In December 2016, the Bank issued the first tranche of LTNCDs amounting to ₱5.38 billion with an interest rate of 3.25% and a tenor of 5.5 years.

¹ This number includes the 423,962,500 common 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 approved by the SEC and for listing with the Philippine Stock Exchange.

LTNCDs are time deposits that have a maturity of at least five years. The LTNCDs shall be insured with the Philippine Deposit Insurance Corporation (PDIC) for up to the maximum insurance coverage and subject to PDIC's applicable rules and regulations. Upon issuance, the LTNCDs will be listed for trading through the facilities of the Philippine Dealing and Exchange Corporation (PDEX). The salient features of the Bank's Tranche 2 LTNCD offering are as follows:

Issue Size	₱3.0 billion, with option to upsize
Indicative Interest Rate	Area of 3.75% per annum, with final rate to be determined during the offer period
Interest Payment	Quarterly
Offer Period ¹	April 6 to April 20, 2017
Issue Date ¹	April 27, 2017
Maturity	October 27, 2022
Denomination	Minimum of ₱500,000 and in increments of ₱50,000 thereafter

¹ PNB and the Joint Lead Arrangers reserve the right to adjust the Offer Period and Issue Date

The Hongkong and Shanghai Banking Corporation Limited and ING Bank N.V., Manila Branch are the Joint Lead Arrangers and Bookrunners for the issuance. The Selling Agents for the offering are PNB, HSBC, ING, and Multinational Investment Bancorporation.

We trust you will take note accordingly. Thank you.

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

APRIL 7, 2017

Date


MAILA KATRINA Y. ILARDE
Corporate Secretary
Signature and Title

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