



Office of the Corporate Secretary

Direct Line: 536-0540
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Local: 4106

September 26, 2016

PHILIPPINE DEALING & EXCHANGE CORPORATION

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention: **Ms. Vina Vanessa S. Salonga**
Head - Issuer Compliance and Disclosure Department

Dear Ms. Salonga:

We are pleased to furnish the Philippine Dealing and Exchange Corporation (PDEX) a copy of our disclosure to the Philippine Stock Exchange regarding the results of the meeting of the Board of Directors held on September 23, 2016.

We trust you will take note accordingly. Thank you.

Very truly yours,


RUTH PAMELA E. TANGHAL
Assistant Corporate Secretary

Philippine National Bank
PNB Financial Center
Pres. Diosdado Macapagal Blvd.,
Pasay City, Metro Manila 1300, Philippines

T. (632) 526-3131 to 70/891-6040 to 70
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P.O. Box 410 (Pasay City)
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Authorized Depository of the Republic of the Philippines
Member: PDIC

C05493-2016

**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. Date of Report (Date of earliest event reported)
Sep 23, 2016
- 2. SEC Identification Number
AS096-005555
- 3. BIR Tax Identification No.
000-188-209-000
- 4. Exact name of issuer as specified in its charter
Philippine National Bank
- 5. Province, country or other jurisdiction of incorporation
Philippines
- 6. Industry Classification Code(SEC Use Only)

- 7. Address of principal office
PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City, Metro Manila
Postal Code
1300

- 8. Issuer's telephone number, including area code
(632) 526-3131 to 70/(632) 891-6040 to 70
- 9. Former name or former address, if changed since last report
Not Applicable
- 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
- 11. Indicate the item numbers reported herein
Items 4 and 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Results of the Meeting of the PNB Board of Directors held on September 23, 2016

Background/Description of the Disclosure

We wish to inform the Exchange that during its meeting held today, September 23, 2016, the PNB Board of Directors approved and confirmed the following:

1. Recall of Ms. Modette Ines V. Carino, First Vice President, from PNB Savings Bank, and her appointment as Acting President/Director of PNB-IBJL Leasing and Finance Corporation, vice Mr. Edgardo T. Nallas, First Senior Vice President, whose early retirement will take effect on September 30, 2016; and
2. Purchase by PNB of PNB shares at market value in the aggregate amount of up to P320M in relation to the one-time grant of centennial anniversary bonus to PNB officers and employees, and the authority of the President to sign and execute documents, and to perform acts necessary to effect the said purchase and grant of PNB shares, subject to the necessary approvals, if any.

Further, please be informed that Ms. Carino has no beneficial ownership over any shares of PNB as of this date.

We trust you will take note accordingly. Thank you.

Other Relevant Information

None.

Filed on behalf by:

Name	Maila Katrina Ilarde
Designation	Corporate Secretary