



OFFICE OF THE CORPORATE SECRETARY

Direct Line: 8536-0540
Trunk Lines: 8891-6040 to 70
Local: 4106

December 4, 2019

PHILIPPINE DEALING & EXCHANGE CORPORATION

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati, 1226

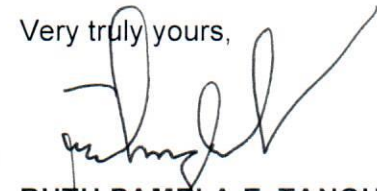
Attention: **Atty. Marie Rose M. Magallen-Lirio**
Head - Issuer Compliance and Disclosure Department (ICDD)

Dear Atty. Magallen-Lirio:

We are pleased to furnish the Philippine Dealing and Exchange Corporation (PDEx) a copy of our disclosure to the Philippine Stock Exchange regarding the change in shareholdings of Mr. Jose Arnulfo A. Veloso, Director/President and Chief Executive Officer of the Bank.

We trust you will take note accordingly. Thank you.

Very truly yours,



RUTH PAMELA E. TANGHAL
Assistant Corporate Secretary

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)
Dec 4, 2019
2. SEC Identification Number
ASO96-005555
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) 8526-3131 to 70 / 8891-6040 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	1,525,764,850

11. Indicate the item numbers reported herein
Item 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.



Philippine National Bank

PNB

**PSE Disclosure Form 13-1 - Change in Shareholdings of
Directors and Principal Officers**
*References: SRC Rule 23 (SEC Form 23-B) and
Section 13 of the Revised Disclosure Rules*

Subject of the Disclosure

Change in Shareholdings of Mr. Jose Arnulfo A. Veloso, Director/President and Chief Executive Officer of the Bank

Background/Description of the Disclosure

We are pleased to inform the Exchange of the change in Shareholdings of Mr. Jose Arnulfo A. Veloso, Director/President and Chief Executive Officer of the Bank.

We trust you will take note accordingly. Thank you.

Name of Person	Jose Arnulfo A. Veloso
Position/Designation	Director/President and Chief Executive Officer of the Bank

For Equity Securities

Type of Security / Stock Symbol	Date of Transaction	Securities Acquired (A) or Disposed (D)			Ownership Form Direct (D) or Indirect (I)	Nature of Indirect Beneficial Ownership
		Number of Shares	(A) or (D)	Price per Share		
Common/PNB	Dec 2, 2019	1,300	A	36.50	I	Under broker - PNB Securities, Inc.
Common/PNB	Dec 2, 2019	1,300	A	36.40	I	Under broker - PNB Securities, Inc.
Common/PNB	Dec 2, 2019	1,300	A	36.30	I	Under broker - PNB Securities, Inc.
Common/PNB	Dec 2, 2019	1,300	A	36.20	I	Under broker - PNB Securities, Inc.

Number of Shares Owned after the Transaction

Direct	0
Indirect	418,395

Filed on behalf by:

Name	Ruth Pamela Tanghal
Designation	Assistant Corporate Secretary