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SECURITIES AND EXCHANGE COMMISSION

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Company Information

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

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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)

g 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)

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

Last Tuesday of
May of each year
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. **February 28, 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	1,119,426,764¹

11. Indicate the item numbers reported herein: **Item 4 and Item 9**

We wish to inform the Commission that during its meeting held today, the Board of Directors approved and confirmed following:

- I. Election of Mr. Cecilio K. Pedro as an Independent Director of the Bank, as endorsed by the Bank's Corporate Governance (CorGov) Committee acting as the Nomination Committee, subject to the approval of the regulators;

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.

In its meeting held on February 20, 2014, the CorGov Committee has pre-screened and deliberated on the qualifications of Mr. Pedro in accordance with the Rule 38 of the Securities Regulations Code which was incorporated in the PNB Amended By-Laws and in accordance with the BSP Manual of Regulations for Banks (MORB) and the Bank's Revised Manual on Corporate Governance. After a careful perusal of his credentials, the CorGov Committee found that he possesses all the qualifications and none of the disqualifications to become an Independent Director of the Bank. Thus, the CorGov Committee endorsed the election of Mr. Pedro as an Independent Director of the Bank.

- II. Holding of the Annual Stockholders' Meeting of the Bank on May 27, 2014 at 8:00 a.m. at the Grand Ballroom, Upper Lobby, Century Park Hotel, 599 Pablo Ocampo Sr. St., Malate, Manila. Only stockholders of record as of April 28, 2014 will be entitled to notice and vote and be voted upon during the meeting.

The Agenda for the Meeting will be as follows:

1. Call to Order
 2. Secretary's Proof of Notice and Quorum
 3. Approval of the Minutes of the 2013 Annual Stockholders' Meeting held on May 28, 2013
 4. Report of the President on the Results of Operations for the Year 2013
 5. Approval of the 2013 Annual Report
 6. Approval of the Amendment of Article II of the Articles of Incorporation and Section 1.1, Article I of the Amended By-Laws in compliance with SEC Memorandum Circular No. 6, Series of 2014, to state the specific address of the principal office of the bank
 7. Approval of the Amendment of Section 4.2, Article IV of the Amended By-Laws in accordance with Section 51 of the Corporation Code, to allow the bank to hold its stockholders' meetings anywhere in Metro Manila
 8. Ratification of All Acts, Resolutions and Proceedings of the Board of Directors and Corporate Officers since the 2013 Annual Stockholders' Meeting
 9. Election of Directors
 10. Appointment of External Auditor
 11. Other Matters
 12. Adjournment
- III. Direct investment of the Bank in PNB General Insurers Company, Inc. (PNB Gen) by subscribing to the additional authorized capital stock of PNB Gen in the amount of Php600.0 million, subject to the approval of the Bangko Sentral ng Pilipinas.
- IV. Amendments to the Article II of the Amended Articles of Incorporation and Section 1.1, Article I of the Amended By-Laws of the Philippine National Bank in compliance with SEC Memorandum Circular No. 6, Series of 2014, to state the specific address of the principal office of the bank:

FROM	TO
<p>PNB Amended Articles of Incorporation:</p> <p>SECOND. Its principal office and place of business shall be in the National Capital Region, also known as Metro Manila. It may open and/or maintain other branches, agencies or other offices at such places in the Philippines or abroad as its Board of Directors may deem available, with the prior approval of the Monetary Board of the Bangko Sentral ng Pilipinas.</p>	<p>PNB Amended Articles of Incorporation:</p> <p>SECOND. Its principal office and place of business shall be at PNB Financial Center, President Diosdado Macapagal Boulevard, Pasay City, Metro Manila. It may open and/or maintain other branches, agencies or other offices at such places in the Philippines or abroad as its Board of Directors may deem available, with the prior approval of the Monetary Board of the Bangko Sentral ng Pilipinas.</p>
<p>PNB Amended By-Laws:</p> <p>Article I – Office</p> <p>Section 1.1 Domicile and Place of Business. The principal office and place of business of the Philippine National Bank (hereinafter called the “Bank”) shall be in the National Capital Region, also known as Metro Manila.</p>	<p>PNB Amended By-Laws:</p> <p>Article I – Office</p> <p>Section 1.1 Domicile and Place of Business. The principal office and place of business of the Philippine National Bank (hereinafter called the “Bank”) shall be at PNB Financial Center, President Diosdado Macapagal Boulevard, Pasay City, Metro Manila.</p>

- V. Amendment to Section 4.2, Article IV of the Amended By-Laws of the Philippine National Bank in accordance with Section 51 of the Corporation Code, to allow the bank to hold its stockholders’ meetings anywhere in Metro Manila:

FROM	TO
<p>PNB Amended By-Laws:</p> <p>Article IV – Stockholders</p> <p>Section 4.2 Annual Meetings. The annual meeting of the stockholders shall be held at the principal office of the Bank on the last Tuesday of May of each year unless such day is a legal holiday in which case the business day next following shall be the meeting day for the particular year.</p>	<p>PNB Amended By-Laws:</p> <p>Article IV – Stockholders</p> <p>Section 4.2 Annual Meetings. The annual meeting of the stockholders shall be held at the principal office of the Bank or any other place within Metro Manila as may be determined by the majority of the Board of Directors, on the last Tuesday of May of each year unless such day is a legal holiday in which case the business day next following shall be the meeting day for the particular year.</p>

We trust you will take note accordingly.

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 28, 2014
Date


DORIS S. TE

Corporate Secretary
Signature and Title*

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