

COVER SHEET

AS096-005555

S.E.C. Registration Number

PHILIPPINE NATIONAL BANK

Company's Full Name)

9th Floor PNB Financial Center

Macapagal Blvd., Pasay City

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

DORIS S. TE
Corporate Secretary
Contact Person

834-0780
Company Telephone Number

1 2
Month

3 1
Day

Fiscal Year

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. May 26, 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	1,119,426,764 ¹

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

We wish to inform the Commission that during its meeting held on May 23, 2014, the Board of Directors approved and confirmed the resignation of Mr. Rafael Z. Sison, Jr., First Senior Vice President and Head of Branch Banking Group, effective May 1, 2014.

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 for listing with the Philippine Stock Exchange. This also includes a portion of its Stock Rights Offering (Offer) of 162,931,262 common shares (Rights Shares), particularly 33,218,348 Right Shares, which was sourced from the existing authorized but unissued capital stock. The remaining 129,712,914 Rights Shares subject of the Offer will be sourced from an increase in authorized capital stock of the Bank and have therefore not yet been issued.

The Bank also received advice from the Bangko Sentral ng Pilipinas (BSP) of the approval of the Bank's application for a Type 2 Limited Dealer Authority to engage in non-deliverable foreign exchange forwards and interest rates swaps, effective upon the satisfactory compliance with the conditions and requirements of the BSP.

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

May 26, 2014

Date


DORIS S. TE

Corporate Secretary

Signature and Title*

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