

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)
Mar 10, 2017
- 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
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.



PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Newspaper Advertisement - Notice of Exercise of Call Option

Background/Description of the Disclosure

We are pleased to furnish the Exchange a copy of the newspaper advertisement of the Bank regarding the Notice of Exercise of Call Option on the P3.5 Billion 5.875% Unsecured Subordinated Notes due on 2022 which will be published on March 13 and 20, 2017.

Other Relevant Information

None.

Filed on behalf by:

Name

Ruth Pamela Tanghal

Designation

Assistant Corporate Secretary



NOTICE OF EXERCISE OF CALL OPTION

PhP 3.5 Billion 5.875% Unsecured Subordinated Notes Due 2022

Issue Date: 09 May 2012

Maturity Date: 09 May 2022

Call Option Date: 10 May 2017

Book Closure Period: April 25 to May 9, 2017

Per approval of the Monetary Board of the Bangko Sentral ng Pilipinas and in accordance with the Terms and Conditions of the 5.875% Unsecured Subordinated Notes (the "Notes") issued on 09 May 2012 in the amount of PhP 3.5 Billion, Philippine National Bank advises Noteholders of its Unsecured Subordinated Notes of its exercise of the Call Option and hereby redeems all of the outstanding Notes amounting to PhP 3,500,000,000 on the Call Option Date.

The Call Option Amount shall be the face value of the Notes, plus accrued and unpaid interest up to but excluding the Call Option Date.

Secondary trading of the Notes or modifications in the accounts shall not be allowed during the Book Closure Period.

Philippine National Bank