

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)
May 31, 2018
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) 526-3131 to 70/ (632) 891-6040 to 70
9. Former name or former address, if changed since last report
N/A
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.



PNB

Philippine National Bank PNB

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

Results of the Meeting of the Board of Directors of PNB Holdings Corporation, a wholly-owned subsidiary of the Bank, held on May 31, 2018

Background/Description of the Disclosure

Further to our disclosure dated April 26, 2018, we wish to advise the Exchange that the Board of Directors of PNB Holdings Corporation, a wholly-owned subsidiary of the Bank, approved today, the exchange of 3,126,000 common shares in PNB General Insurers Co., Inc. ("PNB Gen") for 93,204,327 common shares in Allied Bankers Insurance Corporation ("ABIC").

Upon completion of the foregoing and the previously approved exchange by the Bank of its 6,000,000 common shares in PNB Gen for 178,895,061 common shares in ABIC, the Bank, and its wholly owned subsidiary, PNB Holdings, will effectively increase its ownership of ABIC from 4% to 33.1%. We wish to further advise the Exchange that the transactions are subject to regulatory and other necessary approvals.

We trust that you will take note accordingly. Thank you.

Other Relevant Information

None

Filed on behalf by:

Name	Maila Katrina Ilarde
Designation	Corporate Secretary