



Office of the Corporate Secretary

Direct Line: 536-0540
Trunk Lines: 891-6040 to 70
Local: 4782

June 24, 2015

PHILIPPINE DEALING & EXCHANGE CORPORATION

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention: **Ms. Vina Vanessa S. Salonga**
Head - Issuer Compliance and Disclosure Department

Dear Ms. Salonga:

We are pleased to furnish the Philippine Dealing and Exchange Corporation (PDEX) a copy of our disclosure to the Philippine Stock Exchange regarding the clarification of the news article entitled "PNB vies to become one of the country's three largest lenders".

We trust you will take note accordingly. Thank you.

Very truly yours,


MA. S. ANTONIETTE G. MARQUEZ
Senior Assistant Vice President

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PNB Financial Center
Pres. Diosdado Macapagal Blvd.,
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Authorized Depository of the Republic of the Philippines
Member: PDIC

C03435-2015

**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)
Jun 24, 2015
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
Metro Manila, 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) 891-6040 to 70/(632) 526-3131 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.



**Philippine National Bank
PNB**

PSE Disclosure Form 4-13 - Clarification of News Reports
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Clarification of news article entitled "PNB vies to become one of the country's three largest lenders".

Source BusinessWorld (Internet Edition)

Subject of News Report "PNB vies to become one of the country's three largest lenders"

Date of Publication Jun 23, 2015

Clarification of News Report

This is in reply to the letter of Mr. Erick De Leon dated today, seeking clarification and/or confirmation of the news article entitled "PNB vies to become one of the country's three largest lenders" posted in BusinessWorld (Internet Edition) on June 23, 2015, reporting in part that:

"PHILIPPINE National Bank (PNB) is setting its sights on becoming one of the country's three biggest banks, with the Lucio C. Tan-owned lender eyeing to complete its integration with Allied Banking Corp. in the next two years.

...

PNB opted not to buy bid documents for the government's stake in United Coconut Planters Bank (UCPB), Mr. Tan said, saying the latter was "not that attractive."

...

PNB, which is based in Pasay City, is looking to transfer its main office to Allied Banking Corp.'s headquarters in Makati within the year ahead of their full integration, including backroom operations, by 2017. The two lenders merged in 2013 with the latter as the surviving entity.

...

PNB was reportedly selling at least 40% of its stake in PNB Life Insurance, Inc. to raise as much as \$500 million.

..."

In reply, we wish to advise the Exchange that it is the general strategic vision of PNB to become one of the country's biggest banks. We also confirm that we did not buy bid documents for the government's stake in UCPB.

During the integration activities as a result of the merger of PNB with Allied Bank, some of the front office units were transferred to Makati.

Finally, PNB is still studying the sale of at least 40% stake of PNB in PNB Life. Nothing concrete has been finalized as of the moment.

We trust we have sufficiently complied with your request.

Thank you.

Other Relevant Information

None.

Filed on behalf by:

Name	Ma. Socorro Antoniette Marquez
Designation	Senior Assistant Vice President