



111262014001513



SECURITIES AND EXCHANGE COMMISSION

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Company Information

SEC Registration No. AS96005555
Company Name PHIL. NATIONAL BANK
Industry Classification
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)

9 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

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. **November 25, 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	1,249,139,678¹

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

We wish to inform the Commission that we received the Monetary Board approval of the authority of the Philippine National Bank (PNB) to issue Long Term Negotiable Certificates of Time Deposit ("LTNCDs") in local currency, in the aggregate amount of up to PhP10.0 Billion in several tranches, subject to various terms and conditions.

PNB's issuance of PhP denominated LTNCDs will be used to support the asset growth of the bank, among others.

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.

Also attached for your reference are copies of the newspaper print advertisement and press release of the bank regarding the issuance of LTNCDs.

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

November 25, 2014

Date


DORIS S. TE

Corporate Secretary
Signature and Title*

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



Philippine National Bank

Issuance of Philippine Peso Long Term Negotiable Certificates of Time Deposit ("LTNCDs")*

Offer Period	November 26 – December 5, 2014**
Issue Size	PhP 3,000,000,000 with an oversubscription option of up to PhP 2,000,000,000
Indicative Interest Rate	[4.00% - 4.25%]***
Interest Payments	Quarterly
Issue Date	December 12, 2014
Tenor	5.5 years
Maturity Value	At Par (100%)
Denominations	Minimum of PHP500,000; in increments of PHP50,000 thereafter

Sole Arranger and Bookrunner



Selling Agents



For more information, you may visit or call:

PNB : (02) 832 6377, (02) 832 6378 or (02) 832 6317

HSBC : (02) 581 8185

Multinational Investment Bancorporation : (02) 811 0044 or (02) 848 9830

First Metro Investment Corporation : (02) 858 7914 or (02) 858 7991

* The LTNCDs will be insured by the PDIC, subject to PDIC's applicable rules and regulations, including maximum insurance coverage per depositor, currently at PHP500,000. In determining the insured deposit, there shall be a summation of all deposits in the Bank maintained in the same right and capacity for the depositor's benefit either in his own name or in the name of others.

** PNB and HSBC reserve the right to adjust the offer period as needed

*** Final interest rate to be determined before the end of the offering period

Disclaimer: This announcement should not be considered as legal, business, tax, financial or investment advice. Interested purchasers of the certificates are advised to consult their own legal counsel, accountants or other advisors as to legal, tax, business, financial and investment aspects of the purchase of the certificates, among others. Interested purchasers of the certificates may secure a copy of the Prospectus and Terms and Conditions of the certificates from the Sole Arranger and Selling Agents.



Philippine National Bank

Philippine National Bank Launches LTNCD

Philippine National Bank (PNB) intends to raise at least PHP 3 Billion worth of long term negotiable certificates of time deposit (LTNCDs) as the first tranche of its PHP 10 Billion LTNCD programme, approved by the Monetary Board of the Bangko Sentral ng Pilipinas.

Proceeds from the offering will support business expansion plans, and provide the bank with a longer term source of funding, which it can use to match its assets.

LTNCDs are negotiable certificates of deposit with a designated maturity or tenor, representing a bank's obligation to pay the face value upon maturity, as well as periodic coupon or interest payments during the life of the deposit. LTNCDs are covered by deposit insurance with the Philippine Deposit Insurance Corp. up to a maximum amount of PHP 500,000 per depositor.

PNB's LTNCDs will have a maturity of five and a half years. The indicative pricing will be within the range of 4.00% to 4.25%, and may be finalized during the offer period.

The interest will be paid quarterly, and will be tax exempt for qualified individuals, if they are held for at least 5 years. The minimum denomination is of PHP 500,000.00, with increments of PHP 50,000.00 thereafter.

The public offer period will run from November 26 to December 5 – but may be closed earlier by PNB at its sole discretion. The issue date will be on December 12, 2014.

The Hongkong and Shanghai Banking Corporation Limited (HSBC) is the sole lead arranger and bookrunner, and is also a selling agent together with PNB, First Metro Investment Corporation (FMIC) and Multinational Investment Bancorporation (MIB).

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PNB is one of the country's largest private local commercial banks in terms of assets and deposits. It is a universal bank providing a full range of banking and other financial services to large corporate, middle market, small and medium enterprises (SMEs) and retail customers. It maintains significant account relationships as well with the Philippine Government, national government agencies, local government units, and government owned and controlled corporations (GOCCs). PNB was originally established as a government bank in 1916 but has been 100% privatized since 2007. PNB is a publicly listed company with a broad shareholder base. Its major stockholder is the Lucio Tan Group, one of the Philippines' leading business conglomerates.
