PHILIPPINE LONG DISTANCE TELEPHONE CO Form 6-K October 03, 2008

SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16 of the Securities Exchange Act of 1934

For the month of October 2008

Commission File Number 1-03006

Philippine Long Distance Telephone Company

(Exact Name of Registrant as Specified in Its Charter)

Ramon Cojuangco Building

Makati Avenue

Makati City

Philippines

(Address of principal executive offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.)
Form 20-F Ö Form 40-F
(Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.
Yes No Ö
(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

NOTE REGARDING FORWARD-LOOKING STATEMENTS

Some information in this report may contain forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933 and Section 21E of the U.S. Securities Exchange Act of 1934. We have based these forward-looking statements on our current beliefs, expectations and intentions as to facts, actions and events that will or may occur in the future. Such statements generally are identified by forward-looking words such as believe, plan, anticipate, continue, estimate, expect, may, will or other similar words.

A forward-looking statement may include a statement of the assumptions or bases underlying the forward-looking statement. We have chosen these assumptions or bases in good faith. These forward-looking statements are subject to risks, uncertainties and assumptions, some of which are beyond our control. In addition, these forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. Actual results may differ materially from information contained in the forward-looking statements as a result of a number of factors, including, without limitation, the risk factors set forth in Item 3. Key Information Risk Factors in our annual report on Form 20-F for the fiscal year ended December 31, 2007. You should also keep in mind that any forward-looking statement made by us in this report or elsewhere speaks only as at the date on which we made it. New risks and uncertainties come up from time to time, and it is impossible for us to predict these events or how they may affect us. We have no duty to, and do not intend to, update or revise the statements in this report after the date hereof. In light of these risks and uncertainties, you should keep in mind that actual results may differ materially from any forward-looking statement made in this report or elsewhere.

EXHIBITS

Exhibit - Page Number

Copy of the disclosure letter we sent to the Philippine Stock Exchange and the Securities and 5 Exchange Commission regarding the acquisition of PLDT common shares by the Company pursuant to its Share Buyback Program that was approved by the Company s Board of Directors on January 29, 2008.

Exhibit 1
October 3, 2008
Securities and Exchange Commission
SEC Building
EDSA, Mandaluyong City
Attention: Atty. Justina F. Callangan
Director, Corporation Finance Dept.
Gentlemen:
In compliance with Section 17.1 (b) of the Securities Regulation Code and SRC Rule 17.1, we submit herewith a copy of SEC Form 17-C with respect to certain discloseable events/information.
Thank you.
Very truly yours,

Edgar Filing: PHILIPPINE LONG DISTANCE TELEPHONE CO - Form 6-K PHILIPPINE LONG DISTANCE TELEPHONE COMPANY

/s/ Ma. Lourdes C. Rausa-Chan

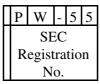
MA. LOURDES C. RAUSA-CHAN

Corporate Secretary

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Exhibit 1

COVER SHEET



PHILIPPINE LONG DISTANCE

III TELEPHONE COMPANY IIII

(Company s Full Name)

RAMON COJUANGCO BUILDING

MAKATI AVE. MAKATI CITYII

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

ATTY. MA. LOURDES C. RAUSA-CHAN	816-8405
Contact person	Contact Telephone No.

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Fiscal Year	Annual	
	Meeting	

С	F	D	N/A
Dep	t.		Amended Articles
Requiring		ng	
this	Do	c.	Number/Section

Total Amount of Borrowings

2,184,072

As of August 31, 2008 NA NA Total No. of Stockholders Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number	LCU

Document	Cashier
I.D.	

STAMPS

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Exhibit 1
SECURITIES AND EXCHANGE COMMISSION
CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.1
1. October 3, 2008
Date of Report (Date of earliest event reported)
2. SEC Identification Number PW-55
3. BIR Tax Identification No. 000-488-793
4. PHILIPPINE LONG DISTANCE TELEPHONE COMPANY
Exact name of issuer as specified in its charter
5. PHILIPPINES 6 (SEC Use Only) Province, country or other jurisdiction Industry Classification Code
of Incorporation

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Exhibit
11. Other Events
Attached hereto is a copy of our letter to the Philippine Stock Exchange dated October 3, 2008 regarding the acquisition of PLDT common shares by the Company pursuant to its Share Buyback Program that was approved by the Board of Directors of the Company on January 29, 2008.
Pursuant to the requirements of the Securities Regulation Code, the Company has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.
PHILIPPINE LONG DISTANCE
TELEPHONE COMPANY
By:
/s/ Ma. Lourdes C. Rausa-Chan
MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

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October 3, 2008

Philippine Stock Exchange, Inc.

Disclosure Department

4th Floor, Philippine Stock Exchange Centre

(Tektite Tower) Exchange Road, Ortigas Center

Pasig City

Attention: Atty. Pete M. Malabanan

Head Disclosure Dept.

Gentlemen:

Pursuant to Section 9 of the Revised Disclosure Rules as well as the letters of the Exchange dated January 29, 2008 and February 29, 2008, we report hereunder the PLDT common shares acquired by the Company on October 3, 2008 pursuant to the Share Buyback Program that was approved by the Company s Board of Directors on January 29, 2008.

Date of Transaction	Number	Price Per Share	Treasury Shares
	of Shares		
			To date
Oct. 3, 2008	20,000	P 2,695.00	1,793,580

NOTE: The column marked Outstanding Shares After Transaction was deleted because the outstanding common shares available from our transfer agent in computing the Outstanding Shares After Transaction is only as of 3 trading days prior to the transaction date.
Thank you.
Very truly yours,
PHILIPPINE LONG DISTANCE TELEPHONE COMPANY
/s/ Ma. Lourdes C. Rausa-Chan
MA. LOURDES C. RAUSA-CHAN
Corporate Secretary
Page 5 of 5

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PHILIPPINE LONG DISTANCE

TELEPHONE COMPANY

By: /s/ Ma. Lourdes C. Rausa-Chan

Name: Ma. Lourdes C. Rausa-Chan

Title: Senior Vice President, Corporate

Affairs and Legal Services Head

and Corporate Secretary

Date: October 3, 2008