

**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. **July 14, 2009**  
Date of Report
2. SEC Identification Number **19073**
3. BIR Tax Identification No. **350-000-288-698**
4. **FIRST PHILIPPINE HOLDINGS CORPORATION**  
Exact name of issuer as specified in its charter
5. **N/A**  
Province, country or other jurisdiction of  
incorporation
6.  (SEC Use Only)  
Industry Classification Code:
7. **6<sup>th</sup> Flr., Benpres Bldg., Meralco Ave. cor. Exchange Road, Pasig City**  
Address of principal office
- 1600**  
Postal Code
8. **2-631-8024**  
Issuer's telephone number, including area code
9. **N/A**  
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
<b>Total Outstanding Shares</b>	<b>590,448,831 shares</b> (As of June 30, 2009)
<b>Preferred Shares</b>	<b>43,000,000</b>
11. Indicate the item numbers reported herein: **Item No. 4**

**Item 4**

First Philippine Utilities Corporation, a wholly-owned subsidiary of First Philippine Holdings Corporation ("FPHC") has executed a Share Purchase Agreement ("SPA") with Pilipino Telephone Corporation covering the sale for Philippine Pesos Twenty Billion Seventy Million (Php 20,070,000,000.00) of a total of Two Hundred Twenty Three Million (223,000,000) common shares or approximately Twenty Percent (20%) of the outstanding capital stock of MERALCO. The sale is in accordance with the investment and cooperation agreement earlier entered into by FPHC with Philippine Long Distance Telephone and disclosed last March 13, 2009.

**SIGNATURE**

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.

**FIRST PHILIPPINE HOLDINGS CORPORATION**

Issuer



**FRANCIS GILES B. PUNO**  
Chief Information Officer

July 14, 2009