

September 14, 2010

PHILIPPINE STOCK EXCHANGE
Disclosure Department
3rd Floor Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Gentlemen:

We submit herewith the attached SEC Form 23-A (Initial Statement of Beneficial Ownership of Securities) of Mr. Rafael C. Lopa.

Thank you.

Very truly yours,


VENERANDA M. TOMAS
Compliance Officer

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-A

REVISED

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person LOPA RAFAEL COJUANCO (Last) (First) (Middle)		2. Date of Event Requiring Statement (Month/Day/Year) SEPTEMBER 13, 2010		5. Issuer Name and Trading Symbol		6. Relationship of Reporting Person to Issuer (Check all applicable) <input checked="" type="checkbox"/> Independent Director <input type="checkbox"/> Officer <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)		7. If Amendment Date of Original (Month/Day/Year)	
2300 ROBERT STREET (Street)		3. Tax Identification Number 121-014-483-000		4. Citizenship FILIPINO					
PASAY CITY (City) (Province) (Postal Code)		Table 1 - Equity Securities Beneficially Owned							
1. Class of Equity Security	2. Amount of Securities Beneficially Owned		3. Ownership Form: Direct (D) or Indirect (I)	4. Nature of Indirect Beneficial Ownership					
	%	Number							
COMMON	0.00%	1,000	(D)						

If the reporting person previously owned 5% or more but less than 10% provide the disclosure requirements set forth on page 3 of this Form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.
(Print or Type Responses)

(1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
(A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
(B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.

(2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
(A) held by members of a person's immediate family sharing the same household;
(B) held by a partnership in which such person is a general partner;
(C) held by a corporation of which such person is a controlling shareholder; or
(D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

