

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. January 3, 2020
Date of Report
2. SEC Identification Number **19073** 3. BIR Tax Identification No. **000-288-698-000**
4. **FIRST PHILIPPINE HOLDINGS CORPORATION**
Exact name of issuer as specified in its charter
5. **Metro Manila, Philippines** 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
7. **6th Floor Rockwell Business Center Tower 3, Ortigas Avenue, Pasig City** **1604**
Address of principal office Postal Code
8. **2-8631-8024 to 30**
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
Total Outstanding Shares	508,962,804 shares (As of December 15, 2019)
Total Outstanding Preferred Redeemable Shares	3,600,000 shares (As of December 15, 2019)

11. Indicate the item numbers reported herein: **Item No. 9**

Item No. 9

First Philippine Holdings Corporation ("FPH") intends to file today a motion for reconsideration of the Decision of the Court of Tax Appeals ("CTA") Second Division in "First Philippine Holdings Corporation vs. Commissioner of Internal Revenue, CTA Case No. 8991" partially granting FPH's Petition for Review. FPH maintains that the assessments are without valid basis. It will be contesting the foregoing on factual, due process and legal grounds with respect to the assessments sustained by the CTA.

Last February 20, 2015, FPH disclosed the filing of a Petition for Review with the CTA to protest a tax assessment of the Bureau of Internal Revenue for different taxes (including interest and penalties) of around P1.5 billion.

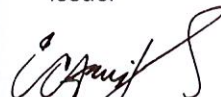
The CTA Decision which was received last December 20, 2019, orders FPH to pay the total amount of around P1.21 billion composed of deficiency taxes, 25% surcharge plus 20% deficiency and delinquency interest. FPH is likewise being ordered to pay delinquency interest of 12% on the total unpaid deficiency taxes as of July 15, 2014, computed from January 1, 2018 until fully paid.

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.

FIRST PHILIPPINE HOLDINGS CORPORATION

Issuer



ESMERALDO C. AMISTAD

Vice President &

Assistant Corporate Secretary

January 3, 2020