



February 24, 2009

The Philippine Stock Exchange
4th Floor PSE Centre
Exchange Road, Ortigas Center
Pasig City

Attention: Atty. Pete M. Malabanan
Head, Disclosure Department

Ladies and Gentlemen:

In compliance with Section 17.1(b) and Section 17.3 of the Securities Regulation Code, we submit herewith a copy of SEC Form 17-C with a copy of a press release attached thereto entitled "PLDT awarded 'Most Convincing and Coherent Strategy in the Philippines' and 'Best Corporate Governance in the Philippines' by Euromoney".

This shall also serve as the disclosure letter for the purpose of complying with the PSE Revised Disclosure Rules.

Respectfully yours,

A handwritten signature in black ink, appearing to read "Ma. Lourdes C. Rausa-Chan", is written over a faint horizontal line.

MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

MLCRC:amq
Encs.



February 24, 2009

SECURITIES & EXCHANGE COMMISSION
Money Market Operations Department
SEC Building, EDSA
Mandaluyong City

Attention : Director Justina F. Callangan
Corporations Finance Department

Gentlemen:

Re : Philippine Long Distance Telephone Company
SEC Registration No. PW-55

In accordance with Section 17.1 (b) of the Securities Regulation Code, we submit herewith three (3) copies of SEC Form 17-C with a copy of a press release attached thereto entitled "PLDT awarded 'Most Convincing and Coherent Strategy in the Philippines' and 'Best Corporate Governance in the Philippines' by Euromoney".

Very truly yours,

A handwritten signature in black ink, appearing to read "Ma. Lourdes C. Rausa-Chan".

MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

MLCRC:amq
Encs.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.1**

1. February 24, 2009
(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 registrant as specified in its charter
5. PHILIPPINES
Province, country or other jurisdiction
of Incorporation
6. _____ (SEC Use Only)
Industry Classification Code
7. 9th Floor MGO Building
Legaspi corner dela Rosa Streets, Makati City
Address of principal office
- 1200
Postal Code
8. (632) 816-8553
Registrant'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

Title of Each Class	Number of Shares of Common Stock Licensed and Amount of Debt Outstanding
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11. Item 9 – Other Events

Attached hereto is a copy of a press release entitled “PLDT awarded ‘Most Convincing and Coherent Strategy in the Philippines’ and ‘Best Corporate Governance in the Philippines’ by Euromoney”.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized.

PHILIPPINE LONG DISTANCE
TELEPHONE COMPANY



MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

Date: February 24, 2009



PRESS RELEASE

PLDT awarded “Most Convincing and Coherent Strategy in the Philippines” and “Best Corporate Governance in the Philippines” by Euromoney

Manila, Philippines, 23 February 2008 - The Philippine Long Distance Telephone Company, PLDT, (NYSE: PHI; PSE: TEL) has received from Euromoney the award for “Most Convincing and Coherent Strategy in the Philippines.” The award was conferred in Euromoney’s December 2008 issue where PLDT was also cited for “Best Corporate Governance in the Philippines”, an award it received also last year.

The methodology for the annual poll involves a process where analysts and leading banks and research institutes are asked to nominate their top companies in each of the Asian countries or sectors they covered, bearing in mind market strength, profitability, growth potential and quality of management and earnings.

Aside from awards in the Philippine categories, PLDT was recognized in several regional categories, namely: No. 5 Most Convincing and Coherent Strategy (out of 278 nominations), No. 4 Most Transparent Accounts (out of 207 nominations) and No. 4 Best Corporate Governance (out of 242 nominations). In the said regional category awards, PLDT was the highest Philippine company cited.

The awards were presented in Manila today to PLDT’s Chairman, Manuel V. Pangilinan and to President and CEO, Napoleon L. Nazareno, by Padraic Fallon, Euromoney’s Chairman and Editor-in-chief.

PLDT has won several awards from Euromoney in previous years.

Euromoney magazine is a monthly publication focusing on international banking and capital markets. It regularly publishes in-depth surveys, polls, and rankings of specific areas of finance. Benchmark polls include the FX poll, private banking awards, country risk survey, debt trading and corporate governance polls, as well as the awards for excellence in banking.

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About PLDT

PLDT is the leading telecommunications provider in the Philippines. Through its three principal business segments - fixed line, wireless and information communications technology - PLDT offers a wide range of telecommunications services across the Philippines' most extensive fiber optic backbone and fixed line, cellular and satellite network.

PLDT is listed on the Philippine Stock Exchange (PSE: TEL) and its American depository shares are listed on the New York Stock Exchange (NYSE: PHI). PLDT has the largest market capitalization in the Philippines.

For further information, please contact:

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or visit our website: www.pldt.com.ph.