

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. Date of Report (Date of earliest event reported)
Jan 25, 2017
2. SEC Identification Number
38683
3. BIR Tax Identification No.
000-315-612
4. Exact name of issuer as specified in its charter
THE PHILODRILL CORPORATION
5. Province, country or other jurisdiction of incorporation
METRO MANILA, PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
QUAD ALPHA CENTRUM, 125 PIONEER ST., MANDALUYONG CITY
Postal Code
1550
8. Issuer's telephone number, including area code
+632 6318151
9. Former name or former address, if changed since last report
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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
COMMON	191,868,805,358

11. Indicate the item numbers reported herein
ITEM 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.





The Philodrill Corporation

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**PSE Disclosure Form 4-8 - Change in Directors and/or Officers
(Resignation/Removal or Appointment/Election)
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules**

Subject of the Disclosure

Election of Mr. Reynaldo E. Nazarea as Director and re-election of Mr. Adrian S. Ramos to the Board

Background/Description of the Disclosure

Following the regular Board Meeting of The Philodrill Corporation held today, January 25, 2017, at which a quorum was present for the valid conduct of business, Mr. Reynaldo E. Nazarea was elected to the Board to replace Mr. Francisco A. Navarro, following the latter's retirement from the Company. Mr. Nazarea will serve the unexpired term. Furthermore, Mr. Adrian S. Ramos was likewise re-elected as Director of the Company.

Resignation/Removal or Replacement

Name of Person	Position/Designation	Effective Date of Resignation/Cessation of term (mmm/dd/yyyy)	Reason(s) for Resignation/Cessation
Francisco A. Navarro	Director	01/25/17	retirement

Election or Appointment

Name of Person	Position/Designation	Date of Appointment/Election (mmm/dd/yyyy)	Effective Date of Appointment Election (mmm/dd/yyyy)	Shareholdings in the Listed Company		Nature of Indirect Ownership
				Direct	Indirect	
Reynaldo E. Nazarea	Director	01/25/17	01/25/17	0	86,056,250	thru BPI Securities
Adrian S. Ramos	Director	01/25/17	01/25/17	1,250,000	33,323,125	thru Alakor Securities

Promotion or Change in Designation

Name of Person	Position/Designation		Date of Approval (mmm/dd/yyyy)	Effective Date of Change (mmm/dd/yyyy)	Shareholdings in the Listed Company		Nature of Indirect Ownership
	From	To			Direct	Indirect	

Reynaldo E. Nazarea	Treasurer/VP for Admin	Treasurer/VP Admin/Director	01/25/17	01/25/17	0	86,056,250	thru BPI Securities	
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Other Relevant Information

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Filed on behalf by:

Name	Josephine Ilas
Designation	Assistant Corporate Secretary



THE PHILODRILL CORPORATION

QUAD ALPHA CENTRUM, 125 PIONEER, MANDALUYONG CITY, PHILIPPINES
TEL. NOS. 631-1801 TO 05 ; 631-8151/52 ; FAX: (632) 631-8080 , (632) 631-5310

January 25, 2017

SECURITIES AND EXCHANGE COMMISSION

Ground Floor, North Wing Hall, Secretariat Bldg.,
PICC Complex, Vicente Sotto Street
1307 Pasay City

Attention: *Dir. Justina F. Callangan*
Corporate Governance and Finance Department

THE PHILIPPINE STOCK EXCHANGE

Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: *Mr. JV Zuno*
Head, Disclosure Department

NOTICE OF CHANGE IN DIRECTORS

Following the regular meeting of the Board of Directors of **The Philodrill Corporation** today, January 25, 2016, at which a quorum was present for the valid conduct of business, *Mr. Reynaldo E. Nazarea* was elected to the Board to replace Mr. Francisco A. Navarro, following the latter's retirement from the Company. Mr. Nazarea will serve the unexpired term.

Furthermore, Mr. Adrian S. Ramos was likewise re-elected as Director of the Company.

Please be guided accordingly.


JOSEPHINE L. ILAS
Asst. Corporate Secretary