

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)

Dec 21, 2016

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 STREET, 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 SHARES	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

Retirement of Mr. Francisco A. Navarro, President of The Philodrill Corporation

Background/Description of the Disclosure

The Philodrill Corporation announces the retirement of its President, Mr. Francisco A. Navarro, effective January 1, 2017. Mr. Navarro will remain as a Director of the Company while Mr. Alfredo C. Ramos was re-appointed by the Board as President and will assume the position by January 1, 2017

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	President	01/01/2017	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	
Alfredo C. Ramos	President	12/21/2016	01/01/2017	5,011,025	100,079,530	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	
Alfredo C. Ramos	Chairman	Chairman and President	12/21/2016	01/01/2017	5,011,025	100,079,530	thru Alakor Securities

Other Relevant Information

Please see attached file.

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

December 21, 2016

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 RETIREMENT

The Philodrill Corporation announces the retirement of its President, *Mr. Francisco A. Navarro*, effective January 1, 2017.

The Company would like to express its gratitude for the thirty (30) years of invaluable service rendered by Mr. Navarro. His stint as President was essential to the resilience of the Company during challenging times for the Oil and Gas industry.

Mr. Navarro will remain as a Director of the Company.

Mr. Alfredo C. Ramos will re-assume the position of President.

Please be guided accordingly.

ADRIAN S. ARIAS

Corporate Secretary