

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)
May 10, 2018
2. SEC Identification Number
38683
3. BIR Tax Identification No.
000-315-612-000
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
8/F Quad Alpha Centrum, 125 Pioneer St., Mandaluyong City
Postal Code
1550
8. Issuer's telephone number, including area code
631-8151
9. Former name or former address, if changed since last report
N.A
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 4-26 - Legal Proceedings
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Resolution of the Motion for Reconsideration (MR) filed by The Philodrill Corporation on the Decision of the Fourth Division of the National Labor Relations Commission (NLRC) in LAC No. 10-003221-17 (Appeal on the NLRC Case No. NCR-02-02562-17)

Background/Description of the Disclosure

Further to our disclosure last February 7, 2018, The Philodrill Corporation received the RESOLUTION of the Fourth Division NLRC in LAC No. 10-003221-17, the dispositive portion of which states:

"WHEREFORE, premises considered, the Motion for Partial Reconsideration and Motion for Reconsideration filed by complainant and respondents, respectively, including respondents' Supplemental Motion for Reconsideration, are hereby DENIED for lack of merit.

Accordingly, the Commission's Decision dated 28 December 2017 STANDS.

No further motions of similar nature shall be entertained."

Name of the court or agency in which the proceedings are pending	National Labor Relations Commission
Date Instituted	Feb 22, 2017
Docket Number	NLRC-NCR-02-02562-17 / LAC No. 10-003221-17

Principal Parties

Francisco A. Navarro - Complainant
The Philodrill Corporation/Alfredo C. Ramos and Reynaldo E. Nazarea - Respondents

Nature and description of the legal proceedings

Mr. Navarro is claiming special retirement benefit amounting to P19,893,000.00, profit share of P1,391,721.00 and litigation expenses of at least P2,128,472.10. He is also claiming moral and exemplary damages amounting to P20,000,000.00

The effect(s) on the Issuer's business or operations, if any

The Company believes these claims are without basis, as Mr. Navarro has been paid his full retirement benefits in accordance with the Company's approved Retirement Plan. Mr. Navarro has executed a quitclaim on January 11, 2017 in favor of Philodrill, attesting to the fact that he has no further claims against the Company, after receiving all his retirement benefits.

This however, will not affect the business operations of Philodrill.

Other Relevant Information

The disclosure was amended to update the Subject and Background/Description of the Disclosure.

Filed on behalf by:

Name	Josephine Ilas
Designation	Assistant Corporate Secretary