

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)
Oct 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

Comment/Opposition on the Motion for Reconsideration filed by Mr. Francisco A. Navarro

Background/Description of the Disclosure

Please be advised that The Philodrill Corporation received today from our external counsel, Tan Venturanza Valdez Law Office, a copy of the Comment/Opposition filed on behalf of the Company, pursuant to the Court of Appeals Resolution dated September 11, 2018, directing Philodrill to comment on the Motion for Reconsideration (of the Decision dated August 10, 2018) filed by Mr. Francisco A. Navarro.

Philodrill maintains that the private respondent's Motion for Reconsideration (MR) presents no new and substantial matter that will warrant the reversal of the Honorable Court's decision dated 10 August 2018, which REVERSED and SET ASIDE the National labor Relations Commission's (NLRC) Decision dated 27 December 2017, and Resolution dated 26 April 2018 in the Complaint of private respondent Navarro entitled "Francisco A. Navarro vs. The Philodrill Corporation, Alfredo C. Ramos, Reynaldo E. Nazarea". On this point alone, the recent Motion must be DENIED for patent lack of merit.

Philodrill reiterated its position that:

- Labor Tribunals do not have jurisdiction over the complaint of private respondent as the subject matter therein involves intra-corporate dispute.
- There was no valid agreement to provide a special retirement pay, as such benefit does not exist.
- The Release of Claim operates as a valid quitclaim and waiver and covers all other claims, including the claim for the alleged special retirement package.
- Philodrill is not guilty of willful and deliberate forum shopping since the verified Petition before the NLRC and the Petition for Certiorari involve different causes of action, issues and reliefs.

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 is amended to update the portion on "Subject and Background" information.

Filed on behalf by:

Name	Josephine Ilas
Designation	Assistant Corporate Secretary