

COVER SHEET

3 8 6 8 3

S.E.C. Registration Number

THE PHILODRILL CORPORATION

(Company's Full Name)

8th Floor, Quad Alpha Centrum Building, 125 Pioneer Street Mandalayong City

(Business Address : No. Street City / Town / Province)

Josephine C. Lafiguera-Ilas

Contact Person

631-8151

Company Telephone Number

1 2

Month

3 1

Day

SEC FORM 17-C

FORM TYPE

0 6

Month

3rd Wed

Day

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

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. March 5, 2019
Date of Report (Date of earliest event reported)

2. SEC Identification No.: 38683 3. BIR Tax Identification No. 000-315-612-000

4. THE PHILODRILL CORPORATION
Exact name of registrant as specified in its charter

5. METRO MANILA, PHILIPPINES 6. _____ (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code
incorporation

7. QUAD ALPHA CENTRUM, 125 PIONEER, MANDALUYONG CITY 1550
Address of principal office Postal Code

8. (632) 631-1801 to 05; 631-8151 to 52
Registrant's telephone number, including area code

9. N.A.
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 Outstanding (@P.01 Par Value) and Amount of Debt Outstanding
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Total Shares	191,868,805,358
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Loans Payable	-0-
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11. Indicate the item numbers reported herein: **ITEM 9**

ITEM 9. OTHER EVENTS

Please be advised that The Philodrill Corporation received from our external counsel, Tan Venturanza Valdez LawOffice, a copy of the Resolution of the former Fifth Division of the CA, dismissing the MR filed by Mr. Francisco A. Navarro on the CA Decision promulgated on August 10, 2018.

Upon carefully considering the arguments made by private respondent, the CA resolved to deny the Motion for being a mere rehash of those that have already been judiciously passed upon and considered in rendering the Decision sought to be considered.

It was reiterated that private respondent, being then the president of the corporation, was not a mere employee but a stockholder and officer, hence, an integral part of the corporation. As a corporate officer, his complaint for the payment of the alleged "special retirement benefit" is an intra-corporate controversy which falls under the jurisdiction of the Regional Trial Court and not the labor tribunals.

Also, the CA found no merit as to Mr. Navarro's alleged entitlement to a "special retirement benefit". Said claim was only based on the marginal note made by the Company's former President on the letter sent by private respondent Navarro in 2014, during his stint as Executive Vice-President. Being a mere request to "finalize" the proposed amendments to the Company's existing retirement plan, the marginal note made by the former President can in no way be regarded as an express and categorical approval of Navarro's request for additional retirement benefit as the latter entails a corporate act which may only be discharged by the Corporation's Board of Directors.

SIGNATURES

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

THE PHILODRILL CORPORATION

By:


JOSEPHINE LAFIGUERA-ILAS
Asst. Corporate Secretary