



CIRCULAR FOR BROKERS NO. 1696-2004

The Philippine Stock Exchange, Inc.

_____ Disclosures	<input checked="" type="checkbox"/>	Stockholders' Meeting	Others: _____
_____ Dividend Notice	_____	SEC / Gov't Issuance	_____
_____ Stock Rights Notice	_____	Transfer Agent's Notice	_____

Date : **April 26, 2004**
 Company : **PHILIPPINE LONG DISTANCE TELEPHONE COMPANY**

Further to Circular for Brokers No. 795-2004 dated February 19, 2004, Philippine Long Distance Telephone Company ("TEL") furnished the Exchange a copy of its Definitive Information Statement in connection with its Annual Stockholders' Meeting which will be held on **June 8, 2004** at 4:00 p.m. at the Grand Ballroom, Dusit Hotel Nikko, Ayala Center, Makati City.

As previously announced, "(t)he Board of Directors has fixed **April 9, 2004** as the record date for the determination of stockholders entitled to notice of, and to vote at, said Annual Meeting. x x x"

Attached is a copy of the Notice of Annual Meeting of Stockholders.

A copy of TEL's Definitive Information Statement shall be made available for reference at the PSE Centre and PSE Plaza libraries. The same shall likewise be made available for downloading at the PSE website: www.pse.com.ph (under Listed Companies).

For your information.

(Original Signed)
JURISITA M. QUINTOS
Senior Vice President – Operations Group

Finance / Admin / Membership	Compliance & Surveillance Grp.	Listing & Disclosures Grp.	COO / Automated Trading Grp.	Business Dev't & Info. Group	CEO / Legal
Tel. No.688-7560/7440/7460	Tel. No. 688-7559	Tel. No. 688-7501/7510	Tel. No. 688-7405/819-4400	Tel. No. 688-7590	Tel. No. 688-7400/819-4408

PHILIPPINE LONG DISTANCE TELEPHONE COMPANY

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

NOTICE IS HEREBY GIVEN that the Annual Meeting of Stockholders of PHILIPPINE LONG DISTANCE TELEPHONE COMPANY will be held at the Grand Ballroom, Dusit Hotel Nikko, Ayala Center, Makati City, Philippines on Tuesday, June 8, 2004 at 4:00 o'clock P.M.

The Agenda of the meeting is as follows:

1. Call to order
2. Certification of service of notice and quorum
3. President's Report
4. Approval of the audited financial statements for the period ended December 31, 2003 contained in the Company's 2003 Annual Report
5. Election of directors for the ensuing year
6. Other business as may properly come before the meeting and at any adjournments thereof

The Board of Directors has fixed April 9, 2004 as the record date for the determination of stockholders entitled to notice of, and to vote at, said Annual Meeting. Only holders of record of shares of common stock as at the record date will be entitled to vote at said Annual Meeting.

The stock and transfer books of the Company will not be closed.

IF YOU DO NOT EXPECT TO ATTEND THE MEETING, PLEASE EXECUTE AND RETURN THE PROXY FORM IN THE ENVELOPE PROVIDED FOR THAT PURPOSE.

By order of the Board of Directors.

MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

April 26, 2004