SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17(B)(3) THEREUNDER

1. Date of Report (Date of earliest event reported) — 3-March-03

2 SEC Identification Number — 21817

3. BIR Identification Number — 321-000-530-831

4. PHILIPPINE TELEGRAPH AND TELEPHONE CORP.
Exact Name of registrants as specified in its charter

5. Philippines
Province, country or other justification of Incorporation — Industry Code

6. 106 Carlos Palanca St., Legaspi Village, Makati City
Address or Principal Office

7. (632) 818-0511 up to 25
Registrants telephone number, including code

CIRCULAR FOR BROKERS NO.	0640-2003
Disclosure	
March 4, 2003	
DATE	

8. NOT APPLICABLE
Former Name or former address, if change since last report

9. Securities registered pursuant to Section 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt
Common Stock P1.00 par value	799,998,728
Total Debt Outstanding As of 9/30/2002 Interim/Unaudited	Php5,095,036,222.26

10. Are any or all of registrants securities listed on a Stock Exchange

Yes __x__ No _____

If yes, disclose the name of such stock Exchange and the class of securities listed therein:

Philippine Stock Exchange, Common 800,000,000 shares are listed

CURRENT REPORTS

ITEM 9 – OTHER EVENTS

We wish to inform you that at the regular meeting of the Board of Directors of Philippine Telegraph and Telephone Corporation (PT&T) held on February 28, 2003, the Board accepts with regret the replacement of Ms. Lorna Pangilinan as its Director Ex-Officio. On the same meeting, the Board accepted the appointment of Atty. Conrado Gloria, Jr. as her replacement.

SIGNATURES

Pursuant to the requirements of the Revised Securities Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Very truly yours,

PHILIPPINE TELEGRAPH AND TELEPHONECORPORATION (PT&T)

LUCIE QUIDATO-BANTOLINO
SVP – Asst. Corporate Secretary

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