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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. <u>MAY 29, 2015</u> Date of Report (Date of earliest event reported)

- 2. SEC Identification Number A199701584 3. BIR Tax Identification No. 000-005-469-606
- PHILIPPINE BUSINESS BANK, INC. Exact name of issuer as specified in its charter
- 5. <u>CALOOCAN PHILIPPINES</u> 6. Province, country or other jurisdiction of incorporation

. (SEC Use Only) Industry Classification Code:

- 7. <u>350 RIZAL AVE. COR. 8TH AVE., GRACEPARK, CALOOCAN CITY</u> Address of principal office
- 8. <u>363-33-33 local 4004</u> Issuer's telephone number, including area code
- 9. <u>Not Applicable</u> Former name or former address, if changed since last report
- 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

1400

Postal Code

Common

429,166,750

11. Indicate the item numbers reported herein: ITEMS NO. 4 and 9.

Item 4. Resignation, Removal or Election of Registrant's Directors or Officers

During the Annual Stockholders' Meeting of the Bank on May 29, 2015 at the Diamond Hotel, Roxas Boulevard corner Dr. J. Quintos Street, Manila, the following were elected at the meeting as Directors of the Bank for the year 2015-2016:

Mr. Francis T. Lee Mr. Peter N. Yap Mr. Rolando R. Avante Mr. Amador T. Vallejos, Jr. Mr. Jeffrey S. Yao Mr. Honorio O. Reyes-Lao

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Ms. Leticia M. Yao Mr. Roberto A. Atendido Mr. Paterno H. Dizon - Independent Director Mr. Benjamin R. Sta. Catalina, Jr. - Independent Director

During the Organizational Meeting of the Board of Directors that was held immediately after the Annual Stockholders' Meeting, the following Executive Officers were elected and Board Committees were constituted:

A. Executive Officers

Position

Name

c 1 · ·		Energia T. Las
Chairman	:	Francis T. Lee
Vice Chairman	:	Peter N. Yap
President & C.E.O.	:	Rolando R. Avante
Chief Finance Officer/SVP/Comptroller	:	Alice P. Rodil
Treasurer/SVP		Joseph Edwin S. Cabalde
Corporate Secretary/VP	:	Atty. Roberto S. Santos
Asst. Corp. Secretary/AVP	:	Atty. Leonardo C. Bool
Compliance Officer	:	Agustin E. Dingle, Jr.
Investor Relations Officer/VP	:	John David D. Sison
Internal Auditor/AVP	:	Laurence R. Rapanut
Trust officer/AVP	:	Teresita S. Sion
SVP/Head - AMG 1	:	Raymond T. Co
FVP/Head - BBG	:	Felipe V. Friginal
FVP/Head - IT	:	Keith S. Chan

B. Board Committees

1.

Audit Committee

Chairman Members Benjamin R. Sta. Catalina, Jr. Paterno H. Dizon Amador T. Vallejos, Jr. Jeffrey S. Yao Roberto A. Atendido

Honorio O. Reyes-Lao Roberto A. Atendido

2.

Risk Management Committee

:

:

Chairman	:	Amador T. Vallejos, Jr.
Members	:	Jeffrey S. Yao
		Benjamin R. Sta. Catalina, Jr.
		Paterno H. Dizon

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Corporate Governance/Nomination Committee

	Chairman Members	:	Paterno H. Dizon Amador T. Vallejos, Jr. Benjamin R. Sta. Catalina, Jr. Roberto A. Atendido
4.		Trust Committee	
	Chairman Members	:	Honorio O. Reyes-Lao Francis T. Lee Rolando R. Avante

Item 9. Other Events

The Stockholders of Philippine Business Bank, Inc., in its Annual Stockholders' Meeting held on 29 May 2015 confirmed and approved the following, subject to the Bangko Sentral ng Pilipinas (BSP) approval, to wit;

Dra. Leticia M. Yao Teresita S. Sion

1. 25% Declaration of stock dividends to all issued and outstanding common stockholders amounting to P1,072,916,875.00.

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.

PHILIPPINE BUSINESS BANK, INC. May 29, 2015

By:

ATTY. ROBERTO S. SANTOS Corporate Secretary

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