¹SECURITIES 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.	JUNE 04, 2014 Date of Report (Date of earliest event reported)
2.	SEC Identification Number <u>A199701584</u> 3. BIR Tax Identification No. <u>000-005-469-606</u>
4.	PHILIPPINE BUSINESS BANK, INC. Exact name of issuer as specified in its charter
5.	CALOOCAN PHILIPPINES Province, country or other jurisdiction of incorporation (SEC Use Only) Industry Classification Code:
7.	350 RIZAL AVE. COR. 8 TH AVE., GRACEPARK, CALOOCAN CITY Address of principal office Postal Code
8.	363-33-33 local 4004 Issuer's telephone number, including area code
9.	Not Applicable 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
	<u>Common</u> 343,333,400
11.	Indicate the item numbers reported herein: <u>ITEMS NO. 4 and 9.</u>
Item 4. Resignation, Removal or Election of Registrant's Directors or Officers	
During the Annual Stockholders' Meeting of the Bank on May 30, 2014 at the New World Makati Hotel, Esperanza Street corner Makati Avenue, Ayala Center, Makati City, the following were elected at the meeting as Directors of the Bank for the year 2014-2015:	
Mr. Mr. Mr. Mr. Mr.	Francis T. Lee Peter N. Yap Rolando R. Avante Amador T. Vallejos, Jr. Jeffrey S. Yao Honorio O. Reyes-Lao 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

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 Atty. Roberto S. Santos Compliance Officer Agustin E. Dingle, Jr. Internal Auditor Laurence R. Rapanut Trust officer 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 : Benjamin R. Sta. Catalina, Jr.

Members : Paterno H. Dizon Amador T. Vallejos, Jr.

Amador i. vallejos, si.

Jeffrey S. Yao

2. Risk Management Committee

Chairman : Amador T. Vallejos, Jr.

Members : Jeffrey S. Yao

Benjamin R. Sta. Catalina, Jr.

Paterno H. Dizon Honorio O. Reyes-Lao

3. Corporate Governance/Nomination Committee

Chairman : Paterno H. Dizon Members : Amador T. Vallejos, Jr.

Benjamin R. Sta. Catalina, Jr.

4. Trust Committee

Chairman : Honorio O. Reyes-Lao

Members : Francis T. Lee

Rolando R. Avante Dra. Leticia M. Yao

Alfredo M. Yao (Ex-Officio Member)

Item 9. Other Events

The Stockholders of Philippine Business Bank, Inc., in its Annual Stockholders' Meeting held on 30 May 2014 approved the following, subject to the Bangko Sentral ng Pilipinas (BSP) approval, to wit;

- 1. 25% Declaration of stock dividends to all issued and outstanding common stockholders amounting to Php 858,333,500.00
- 2. Declaration of cash dividends amounting to Php 62,325,000.00 to all the preferred stockholders.
- 3. Fixing of the Record Date and the Payment Date of the Cash and Stock Dividend Declaration.

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. June 04, 2014

By:

ATTY. ROBERTO S. SANTOS Corporate Secretary