

COVER SHEET

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S.E.C. Registration Number

P H I L I P P I N E B U S I N E S S B A N K , I N C .
a s s a v i n g s b a n k

(Company's Full Name)

3 5 0 R I Z A L A V E N U E E X T E N S I O N
C O R N E R 8 T H A V E N U E G R A C E P A R K
C A L O O C A N C I T Y

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

Alice P. Rodil

Contact Person

363-3333 local 2004

Company Telephone Number

Month Day

Fiscal Year

SEC FORM 17-C

FORM TYPE

Month 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 16, 2016
Date of Report (Date of earliest event reported)
2. SEC Identification Number A199701584 3. BIR Tax Identification No. 000-005-469-606
4. PHILIPPINE BUSINESS BANK, INC.
Exact name of issuer as specified in its charter
5. CALOOCAN PHILIPPINES 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. 350 RIZAL AVE. COR. 8TH AVE., GRACEPARK, CALOOCAN CITY 1400
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>	<u>536,458,423</u>

11. Indicate the item numbers reported herein: ITEM NOS. 4 & 9.

The Board of Directors of Philippine Business Bank, Inc., in its regular Board meeting held on 16 March 2016, resolved the following:

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

- 1.) Accepted/Noted the retirement of MR. PETER N. YAP as Vice-Chairman/Director of the Bank, effective March 31, 2016.
- 2.) Appointment of Dir. Jeffrey S. Yao as Vice-Chairman of the Bank effective April 01, 2016, subject to such regulatory approval, if applicable.

Furthermore, in compliance with the reportorial requirements of the Exchange on the Beneficial Ownership of Securities, Dir. Jeffrey S. Yao owns 1,350,446 PBB shares as of today.

Item 9. Other Events

1. The Bank's Regular Annual Stockholders' Meeting will be on May 27, 2016, Friday @ 9:00 a.m. at the Diamond Hotel, Roxas Boulevard corner Dr. J. Quintos Street, Manila.
2. The approval for the amendment of the following articles of the Articles of Incorporation (AOI) of the Bank, to wit;

A. Articles of Incorporation

SEVENTH: That the authorized capital stock of the corporation is TEN BILLION PESOS (P10,000,000,000.00) pesos in lawful money of the Philippines, divided into EIGHT HUNDRED SEVENTY MILLION (870,000,000) common shares with par value of TEN PESOS (P10.00) per share and ONE HUNDRED THIRTY MILLION (130,000,000) preferred shares with par value of TEN PESOS (P 10.00) per share (as amended on July 16, 2012), which preferred shares shall have the following features:

- (a) That the preferred shares shall be non-voting except in those cases where the law expressly allows them to vote;
- (b) That the said shares shall be redeemable and convertible at par value at Bank's option;
- (c) That they shall be entitled to receive dividend at such rate as the Board of Directors may reasonably determine, payable out of the net profits, before any dividend is declared upon the common stock of the company. Should the net profit in any year be insufficient to pay such preferred dividend, either in whole or in part, the unpaid portion thereof shall not be a charge against the future net profits of the company, but the same shall be paid only from net profits of the particular year to which it may pertain.

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.
March 16, 2016

By: 

ATTY. ROBERTO S. SANTOS
Corporate Secretary