



May 15, 2013

PHILIPPINE STOCK EXCHANGE, INC.
Disclosure Department
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Gentlemen:

We are submitting the Company's 1st Quarterly Report (SEC Form 17-Q) for the period ended March 31, 2013 which we filed today with the Securities and Exchange Commission.

Very truly yours,

A handwritten signature in black ink, appearing to read "Joel".

JOEL ANGELO C. CRUZ
VP - General Counsel &
Corporate Secretary