

PHILIPPINE LONG DISTANCE TELEPHONE CO

Form 6-K

June 28, 2005

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6 -K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 or 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934

Report on Form 6-K dated June 28, 2005

(Commission File No. 1-15024)

PHILIPPINE LONG DISTANCE TELEPHONE COMPANY

(Name of Registrant)

Ramon Cojuangco Building

Makati Avenue, Makati City

Philippines 0721

(Address of Principal Executive Officers)

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F: Form 40-F:

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b) (1):

Yes: No:

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b) (7):

Yes: No:

Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934:

Yes: No:

Enclosure:

A copy of the disclosure letter we sent today to the Philippine Stock Exchange and the Securities and Exchange Commission regarding cash dividend declaration on the Company's Series A, I, R, W, AA and BB 10% Cumulative Convertible Preferred Stock.

Security Code # CM-040

June 28, 2005

Philippine Stock Exchange

4/F Philippine Stock Exchange Center

Exchange Road, Ortigas Center

Pasig City

Attention: Ms. Jurisita M. Quintos

SVP Operations Group

Gentlemen:

In compliance with the disclosure requirements of the Philippine Stock Exchange, we advise that during the meeting of the Board of Directors of our Company on June 28, 2005, the following cash dividends were declared out of the unrestricted retained earnings of the Company as of December 31, 2004:

1. P1.00 per outstanding share of the Company's Series A 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2005, payable on August 31, 2005 to the holders of record on July 28, 2005.
2. P1.00 per outstanding share of the Company's Series I 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2005, payable on August 31, 2005 to the holders of record on July 28, 2005.
3. P1.00 per outstanding share of the Company's Series R 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2005, payable on August 31, 2005 to the holders of record on July 28, 2005.

4. P1.00 per outstanding share of the Company's Series W 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2005, payable on August 31, 2005 to the holders of record on July 28, 2005.

5. P1.00 per outstanding share of the Company's Series AA 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2005, payable on August 31, 2005 to the holders of record on July 28, 2005.

6. P1.00 per outstanding share of the Company's Series BB 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2005, payable on August 31, 2005 to the holders of record on July 28, 2005.

Thank you.

Very truly yours,

MA. LOURDES C. RAUSA-CHAN

Corporate Secretary

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COVER SHEET

| | | | | |
|----------------------------|---|---|---|---|
| P | W | - | 5 | 5 |
| SEC Registration No. | | | | |

PHILIPPINE LONG DISTANCE

TELEPHONE COMPANY

(Company's Full Name)

R A M O N C O J U A N G C O B U I L D I N G

M A K A T I A V E. M A K A T I C I T Y

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

| | |
|---------------------------------|-----------------------|
| ATTY. MA. LOURDES C. RAUSA-CHAN | 814-3552 |
| Contact person | Contact Telephone No. |

| | | | | | | |
|-------------|---|-----|---|---------------|----------|-----------------------|
| | | | | | | Every 2 nd |
| 1 | 2 | 3 | 1 | SEC FORM 17-C | 06 | Tuesday |
| Month | | Day | | FORM TYPE | MonthDay | |
| Fiscal Year | | | | | | Annual Meeting |

| | | | |
|---------------------------|---|---|---------------------------------|
| C | F | D | N/A |
| Dept. Requiring this Doc. | | | Amended Articles Number/Section |

Total Amount of Borrowings

2,197,337

As of May 31, 2005 NA NA
 Total No. of Stockholders Domestic Foreign

To be accomplished by SEC Personnel concerned

| | | | | | | | | | | | | | | | | | | | |
|-------------|--|--|--|--|--|--|--|--|--|-----|--|--|--|--|--|--|--|--|--|
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STAMPS

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SECURITIES AND EXCHANGE COMMISSION

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.1

1. 28 June 2005

Date of Report (Date of earliest event reported)

2. SEC Identification Number PW-55

3. BIR Tax Identification No. 000-488-793

4. PHILIPPINE LONG DISTANCE TELEPHONE COMPANY

Exact name of issuer as specified in its charter

5. PHILIPPINES 6. _____ (SEC Use Only)

Province, country or other jurisdiction Industry Classification Code
of Incorporation

7. Ramon Cojuangco Building, Makati Avenue, Makati City 1200

Address of principal office Postal Code

8. (632) 814-3664

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 Securities Regulation Code and Sections 4 and 8 of the Revised Securities Act

| Title of Each Class | Number of Shares of Common Stock | Outstanding and Amount of Debt Outstanding |
|---------------------|----------------------------------|--|
|---------------------|----------------------------------|--|

11. Item 9 (Other Events)

We disclose that the Board of Directors of Philippine Long Distance Telephone Company (the Company), at its meeting held on June 28, 2005 declared, out of the unrestricted retained earnings of the Company as of December 31, 2004, the following cash dividends:

1. P1.00 per outstanding share of the Company's Series A 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2005, payable on August 31, 2005 to the holders of record on July 28, 2005.
2. P1.00 per outstanding share of the Company's Series I 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2005, payable on August 31, 2005 to the holders of record on July 28, 2005.
3. P1.00 per outstanding share of the Company's Series R 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2005, payable on August 31, 2005 to the holders of record on July 28, 2005.
4. P1.00 per outstanding share of the Company's Series W 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2005, payable on August 31, 2005 to the holders of record on July 28, 2005.
5. P1.00 per outstanding share of the Company's Series AA 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2005, payable on August 31, 2005 to the holders of record on July 28, 2005.
6. P1.00 per outstanding share of the Company's Series BB 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2005, payable on August 31, 2005 to the holders of record on July 28, 2005.

Pursuant to the requirements of the Securities Regulation Code, the Company has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

PHILIPPINE LONG DISTANCE TELEPHONE COMPANY

By:

MA. LOURDES C. RAUSA-CHAN

Corporate Secretary

June 28, 2005

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PHILIPPINE LONG DISTANCE TELEPHONE COMPANY

By: MA. LOURDES C. RAUSA-CHAN

Corporate Secretary

Date: June 28, 2005