

COVER SHEET

3 | 5 | 8 | 1 | 5

S.E.C. Registration No.

PLDT COMMUNICATIONS AND ENERGY VENTURES, INC.

Formerly, PILIPINO TELEPHONE CORPORATION
(Company's Full Name)

25TH Floor, SMARTTOWER
6799 AYALA AVENUE, MAKATI CITY 1226
(Business Address: No., Street, City/Town, Province)

Change this data

DEBORAH ANNE N. TAN
Contact Person

511-6121
Company Telephone Number

| | | | | | | | | |
|-------------|-----|-----------|---|---------------|-------|-----|----------------|---|
| 1 | 2 | 3 | 1 | SEC FORM 17-C | 0 | 6 | 2 | 8 |
| Month | Day | FORM TYPE | | | Month | Day | Annual Meeting | |
| Fiscal Year | | | | | | | | |

| | |
|--------------------------------|------------------------------------|
| Corporation Finance Department | N.A. |
| Dept. Requiring this Doc. | Amended Articles Number/Section |

Total Amount of Borrowings

| | | |
|--|----------|---------|
| 20,175 common stockholders as of December 31, 2011 | N.A. | N.A. |
| Total No. of Stockholders | Domestic | Foreign |

To be accomplished by SEC Personnel concerned

| | | | | | | | | | | | | | | | | | | | | |

File Number

LCU

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Document I.D.

Cashier

STAMPS

January 24, 2012

THE PHILIPPINE STOCK EXCHANGE
Listing and Disclosure Group
Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

Dear Sirs/Mesdames:

In compliance with Section 17.1(b) and Section 17.3 of the Securities Regulation Code, we submit herewith a copy of SEC Form 17-C with a press release entitled "Beacon Acquires Additional Shares in Meralco".

This shall serve as our disclosure for the purpose of complying with the Revised Disclosure Rules of the Philippine Stock Exchange.

Thank you.

Very truly yours,



DEBORAH ANNE N. TAN
Corporate Information/Investor Relations Officer

January 24, 2012

SECURITIES & EXCHANGE COMMISSION
Corporation Finance Department
SEC Building, EDSA
Mandaluyong City

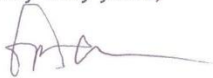
Attention : Ms. Justina F. Callangan
Director, Corporation Finance Department

Gentlemen:

In accordance with Section 17.1(b) of the Securities Regulation Code and SRC Rule 17.1, we submit herewith three (3) copies of SEC Form 17-C with a press release entitled "Beacon Acquires Additional Shares in Meralco".

Thank you.

Very truly yours,



DEBORAH ANNE N. TAN
Corporate Information/Investor Relations Officer

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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

1. January 24, 2012
Date of Report
 2. SEC Identification Number 35815
 3. BIR Tax Identification No. 000-489-462
 4. PLDT COMMUNICATIONS AND ENERGY VENTURES, INC.
(formerly PILIPINO TELEPHONE CORPORATION)
Exact name of Issuer as specified in its charter
 5. PHILIPPINES
Province, country or other jurisdiction
of Incorporation
 6. _____ (SEC Use Only)
Industry Classification Code
 7. 25th Floor Smart Tower
6799 Ayala Avenue
MakatiCity
Address of principal office
 - 1200
Postal Code
 8. (632) 511-6121/511-6241
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 4 and 8 of the Revised Securities Act/Sections 8 and 12 of the Securities Regulation Code
- | Title of Each Class | Number of Outstanding Shares of Common Stock
Licensed and Amount of Outstanding Debt |
|---------------------|---|
| Common Stock | 11,683,156,455 shares ¹ |

¹Represents the total outstanding common shares (net of 88,591,976 treasury shares).

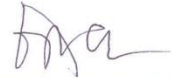
11. Item 9 (Other Events)

We submit herewith a press release entitled "Beacon Acquires Additional Shares in Meralco".

SIGNATURE

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.

PLDT COMMUNICATIONS AND ENERGY VENTURES, INC.
(formerly PILIPINO TELEPHONE CORPORATION)



DEBORAH ANNE N. TAN
Corporate Information/Investor Relations Officer

Date: January 24, 2012

Distribution Copies: 2 copies - Securities & Exchange Commission
1 copy - Philippine Stock Exchange
1 copy - Corporate Secretary



PRESSRELEASE

BEACON ACQUIRES ADDITIONAL SHARES IN MERALCO

MANILA, Philippines, 24 January 2012 – Metro Pacific Investments Corporation (“**MPIC**”) and PLDT Communications and Energy Ventures, Inc. (“**PCEV**”) today announced the purchase by Beacon Asset Holdings, Inc. (“**Beacon**”) of 30,000,000 common shares representing 2.66% in Manila Electric Company (“**Meralco**”) from First Philippine Utilities Corporation (“**FPUC**”) at the cash price of Php295 per share and FPUC retaining certain property dividends that may be declared on such shares. Beacon is owned by MPIC and PCEV on a 50%-50% basis. Currently, Beacon holds approximately 45.36% of Meralco. The acquisition of FPUC’s Meralco shares will increase the beneficial interest of Beacon in Meralco to 48.02%. It is expected that the transaction will be completed on February 1, 2012.

Simultaneously with the execution of the purchase agreement, Beacon, MPIC, PCEV and Philippine Long Distance Telephone Company (the “**Beacon Group**”) executed an amendment to the Revised and Restated Cooperation Agreement dated March 30, 2010 (“**Revised Cooperation Agreement**”) with FPUC, First Philippine Holdings Corporation and Lopez, Inc. (the “**Lopez Group**”) that would allow the Lopez Group to retain a board seat in Meralco under certain circumstances after completion of the transaction.

The acquisition of the additional 2.66% of Meralco from the Lopez Group represents an opportunity to further consolidate Beacon’s investment in a sector that the Beacon Group believes will have significant growth as the Philippine economy grows. Meralco is now focused on growing its current business and in investing in new areas such as power generation, aimed at enhancing shareholder value and providing efficient and upgraded services for the public.

Beacon’s funding for this acquisition, like other recent purchases of shares in Meralco, will be provided via an equity injection of Php5.4 billion to which MPIC and PCEV will subscribe equally and a Php5 billion corporate notes facility arranged for Beacon by First Metro Investment Corporation and PNB Capital and Investment Corporation.

For further information please contact:

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VP, Investor Relations
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