

PHILIPPINE LONG DISTANCE TELEPHONE CO  
Form 6-K  
July 08, 2003  
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 July 8, 2003

(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.

July 8, 2003

Philippine Stock Exchange

4/F Philippine Stock Exchange Center

Exchange Road, Ortigas Center

Pasig City

Attention: Atty. Jose G. Cervantes

Senior Vice President

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 July 8, 2003, the following cash dividends were declared:

1. P1.00 per outstanding share of the Company's Series A 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2003, payable on August 29, 2003 to the holders of record on July 24, 2003.
2. P1.00 per outstanding share of the Company's Series I 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2003, payable on August 29, 2003 to the holders of record on July 24, 2003.
3. P1.00 per outstanding share of the Company's Series R 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2003, payable on August 29, 2003 to the holders of record on July 24, 2003.
4. P1.00 per outstanding share of the Company's Series W 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2003, payable on August 29, 2003 to the holders of record on July 24, 2003.
5. P1.00 per outstanding share of the Company's Series AA 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2003, payable on August 29, 2003 to the holders of record on July 24, 2003.
6. P1.00 per outstanding share of the Company's Series BB 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2003, payable on August 29, 2003 to the holders of record on July 24, 2003.

Thank you.

Very truly yours,

MA. LOURDES C. RAUSA-CHAN

Corporate Secretary

**COVER SHEET**

PW-55

**S.E.C. Registration No.**

PHILIPPINE LONG DISTANCE

TELEPHONE COMPANY

(Company s Full Name)

RAMON COJUANGCO BLDG.

MAKATI AVE. MAKATI CITY

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

ATTY. MA. LOURDES C. RAUSA-CHAN	814-3552
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Contact Person Company Telephone Number

1	2	3	1	DIVIDEND ADVICE	0	6	Every 2 <sup>nd</sup>
							Tuesday

Month Day FORM TYPE Month Day

Fiscal Year Annual Meeting

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

Total Amount of Borrowings

15,990		
As of March 31, 2003	N/A	N/A

Total No. of Stockholders Domestic Foreign

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To be accomplished by SEC Personnel concerned



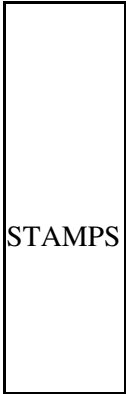
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Document I.D. \_\_\_\_\_

Cashier



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SECURITIES AND EXCHANGE COMMISSION

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE



1. July 8, 2003 \_\_\_\_\_

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 registrant as specified in its charter

5. Philippines \_\_\_\_\_ 6. (SEC Use Only)

Province, country or other jurisdiction or Industry Classification Code:

Incorporation

7. Makati Avenue, Makati City, Philippines \_\_\_\_\_

Address of principal office Postal Code

8. (632) 814-3664 \_\_\_\_\_

Registrant'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

Title of Each Class Number of Shares of Common Stock

Outstanding and Amount of Debt Outstanding

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11. Indicate the item numbers reported herein: \_\_\_\_\_

In compliance with Section 17.1 (b) of the Securities Regulation Code, we disclose that the Board of Directors of the Company, at its meeting held on July 8, 2003 declared 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, 2003, payable on August 29, 2003 to the holders of record on July 24, 2003.
2. P1.00 per outstanding share of the Company's Series I 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2003, payable on August 29, 2003 to the holders of record on July 24, 2003.

3. P1.00 per outstanding share of the Company's Series R 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2003, payable on August 29, 2003 to the holders of record on July 24, 2003.
4. P1.00 per outstanding share of the Company's Series W 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2003, payable on August 29, 2003 to the holders of record on July 24, 2003.
5. P1.00 per outstanding share of the Company's Series AA 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2003, payable on August 29, 2003 to the holders of record on July 24, 2003.
6. P1.00 per outstanding share of the Company's Series BB 10% Cumulative Convertible Preferred Stock, for the annual period ending July 31, 2003, payable on August 29, 2003 to the holders of record on July 24, 2003.

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

July 8, 2003

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: July 8, 2003