

PHILIPPINE LONG DISTANCE TELEPHONE CO
Form 6-K
January 27, 2004
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 January 27, 2004

(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)

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 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 IV Cumulative Non-Convertible Redeemable Preferred Stock, Series DD and Series CC 10% Cumulative Convertible Preferred Stock.

Security Code # CM-040

January 27, 2004

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 January 27, 2004, the following cash dividends were declared:

1. A total of P12,285,000.00 on all of the Company's Series IV Cumulative Non-Convertible Redeemable Preferred Stock, payable on March 15, 2004 to the holders of record on February 17, 2004.
2. P1.00 per outstanding share of the Company's Series DD 10% Cumulative Convertible Preferred Stock, for the annual period ending January 31, 2004, payable on February 27, 2004 to the holders of record on February 12, 2004.
3. P1.00 per outstanding share of the Company's Series CC 10% Cumulative Convertible Preferred Stock, for the annual period ending February 28, 2004, payable on March 31, 2004 to the holders of record on February 25, 2004.

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

Contact Person Company Telephone Number

| | | | | | | | |
|---|---|---|---|-----------------|---|---|-----------------------|
| 1 | 2 | 3 | 1 | DIVIDEND ADVICE | 0 | 6 | Every 2 nd |
| | | | | | | | Tuesday |

Month Day FORM TYPE Month Day

Fiscal Year Annual Meeting

| | | | |
|---|---|---|-----|
| C | F | D | N/A |
|---|---|---|-----|

Dept. Requiring this Doc. Amended Articles Number/Section

Total Amount of Borrowings

| | | |
|---------------------|-----|-----|
| 895,064,439 | | |
| As of Dec. 31, 2003 | N/A | N/A |

Total No. of Stockholders Domestic Foreign

To be accomplished by SEC Personnel concerned

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | |
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SECURITIES AND EXCHANGE COMMISSION

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE**

1. January 27, 2004 _____

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

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 January 27, 2004 declared the following cash dividends:

1. A total of P12,285,000.00 on all of the Company's Series IV Cumulative Non-Convertible Redeemable Preferred Stock, payable on March 15, 2004 to the holders of record on February 17, 2004.
2. P1.00 per outstanding share of the Company's Series DD 10% Cumulative Convertible Preferred Stock, for the annual period ending January 31, 2004, payable on February 27, 2004 to the holders of record on February 12, 2004.
3. P1.00 per outstanding share of the Company's Series CC 10% Cumulative Convertible Preferred Stock, for the annual period ending February 28, 2004, payable on March 31, 2004 to the holders of record on February 25, 2004.

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

January 27, 2004

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant had 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: January 27, 2004