

PHILIPPINE LONG DISTANCE TELEPHONE CO
Form SC 13D/A
July 02, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D/A

(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-(1)(a) AND AMENDMENTS THERETO FILED PURSUANT
TO RULE 13d-2(a)
(Amendment No. 5)¹**

Philippine Long Distance Telephone Company

(Name of Issuer)

Common Capital Stock, 5 Philippine Pesos par value

(Title of Class of Securities)

718252109

(CUSIP Number)

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Jun Sawada

NTT Communications Corporation

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Japan

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with a copy to:

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1 Chase Manhattan Plaza

New York, NY 10005

USA

Telephone: (212) 530-5150

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 27, 2007

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

¹ The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (the Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 718252109

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

NTT Communications Corporation

No I.R.S. Identification

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

JAPAN

7 SOLE VOTING POWER

NUMBER OF

-0-

SHARES

8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

29,255,689

EACH

9 SOLE DISPOSITIVE POWER

REPORTING

-0-

PERSON

10 SHARED DISPOSITIVE POWER

WITH

29,255,689

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

29,255,689

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

15.5%

14 TYPE OF REPORTING PERSON

CO

CUSIP No. 718252109

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Nippon Telegraph and Telephone Corporation

No I.R.S. Identification

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

- (a)
- (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

JAPAN

7 SOLE VOTING POWER

NUMBER OF
SHARES

-0-

8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

29,255,689¹

9 SOLE DISPOSITIVE POWER

EACH

REPORTING

-0-

PERSON
WITH

10 SHARED DISPOSITIVE POWER

29,255,689

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

29,255,689

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

15.5%

14 TYPE OF REPORTING PERSON

HC, CO

¹ Nippon Telegraph and Telephone Corporation beneficially owns (i) 12,633,487 shares through NTT Communications Corporation, its wholly-owned subsidiary, and (ii) 16,622,202 shares through NTT DoCoMo, Inc., its majority-owned publicly-traded subsidiary.

This Amendment No. 5 (this **Amendment No. 5**) amends the Schedule 13D dated March 24, 2000 (the **Schedule 13D**), which was filed in paper format with the Securities and Exchange Commission (the **SEC**) on behalf of the Reporting Persons (as defined herein) and NTT-UK (as defined herein), relating to the Common Shares (as defined herein) of Philippine Long Distance Telephone Company, a corporation organized under the laws of the Philippines (the **Company** or **PLDT**), as amended by Amendment No. 1 dated December 11, 2002 (**Amendment No. 1**), by Amendment No. 2 dated January 31, 2006 (**Amendment No. 2**), by Amendment No. 3 dated March 14, 2006 (**Amendment No. 3**) and by Amendment No. 4 dated April 16, 2007 (**Amendment No. 4**). The purpose of this Amendment No. 5 is to reflect the acquisition of Common Shares of PLDT by NTT DoCoMo, Inc. (**DoCoMo**), a majority-owned subsidiary of Nippon Telegraph and Telephone Corporation (**NTT**), in open market purchases from April 17, 2007 through June 27, 2007. Unless specifically amended hereby, the disclosure in the Schedule 13D, as amended by Amendment No. 1, Amendment No. 2, Amendment No. 3 and Amendment No. 4, remains unchanged.

All capitalized terms used, but not defined, in this Amendment No. 5 are defined in Amendment No. 3. The summary descriptions (if any) contained herein of certain agreements and documents are qualified in their entirety by reference to the complete text of such agreements and documents filed as Exhibits to Amendment No. 3 or incorporated in Amendment No. 3 by reference.

Item 2. Identity and Background

Paragraphs (a) (c) and (f) of Item 2 of the Schedule 13D, as amended, are hereby further amended by replacing Schedule A and Schedule B to Amendment No. 4 with Schedule A and Schedule B to this Amendment No. 5.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of Amendment No. 3, as amended by Amendment No. 4, is hereby further amended by adding the following:

April, May and June 2007 DoCoMo Open Market Purchases

From April 17, 2007 through June 27, 2007, DoCoMo made open market purchases of Common Shares through the Philippine Stock Exchange and American Depositary Shares representing Common Shares through the New York Stock Exchange. Through these open market purchases, DoCoMo has acquired 2,022,654 additional shares (including 844,194 shares represented by American Depositary Shares) (the **Second Additional DoCoMo PLDT Shares**) representing approximately 1.1% of the outstanding capital stock of PLDT. All of the funds used to pay for the Second Additional DoCoMo PLDT Shares were from DoCoMo's available cash resources.

Item 4. Purpose of Transaction

Item 4 of Amendment No. 3, as amended by Amendment No. 4, is hereby further amended by adding the following paragraphs:

April, May and June 2007 DoCoMo Open Market Purchases

DoCoMo is acquiring the Second Additional DoCoMo PLDT Shares for the same purposes as those described in this Item 4 with respect to its acquisition of the DoCoMo PLDT Shares.

Upon the acquisition of the Second Additional DoCoMo PLDT Shares, DoCoMo will beneficially own, in the aggregate, approximately 15.5% of the voting power attached to the outstanding Common Shares.

Following the acquisition of the Second Additional DoCoMo PLDT Shares, if DoCoMo deems market and other conditions as favorable, or if it otherwise decides, DoCoMo may increase its ownership of the Company's equity securities through open market purchases, negotiated purchases, or other transactions, up to the limitation of 21% of the Common Shares issued and outstanding as described in this Item 4. However, if DoCoMo does not deem market and other conditions as favorable or if it otherwise decides, it may not do so.

Item 5. Interest in Securities of the Issuer

Paragraphs (a), (b) and (c) of Item 5 of Amendment No.3, as amended by Amendment No. 4, are hereby further amended and restated as follows:

(a) By virtue of NTT's ownership of all of the outstanding capital stock of NTT Communications Corporation (**NTTC**) and a majority of the common stock of DoCoMo and the terms of the Stock Sale and Purchase Agreement (applicable to the DoCoMo PLDT Shares) and Co-Operation Agreement (applicable to the DoCoMo PLDT Shares, the Additional DoCoMo PLDT Shares (as defined in Amendment No.4) and the Second Additional DoCoMo PLDT Shares), the Reporting Persons and DoCoMo constitute a group within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934 and therefore, each of the Reporting Persons may be deemed to have acquired beneficial ownership of the 29,255,689 Common Shares, in aggregate, beneficially held by the Reporting Persons and DoCoMo. Given the terms of the Shareholders Agreement and the Co-Operation Agreement (as described in Amendment No. 3), the Reporting Persons and DoCoMo and the other parties to the Strategic Agreement, the Shareholders Agreement and the Co-Operation Agreement might be deemed to constitute a group. However, the Reporting Persons disclaim that they have agreed to act as a group with any other parties to the Strategic Agreement, the Shareholders Agreement or the Co-Operation Agreement (other than to the extent provided in the Shareholders Agreement and the Co-Operation Agreement) and the Reporting Persons disclaim beneficial ownership of the Common Shares other than the amounts of shares reported for the Reporting Persons herein.

(b) NTTC has the shared power to vote or dispose or to direct the vote or disposition of the 29,255,689 Common Shares beneficially owned by NTTC and DoCoMo. By virtue of its ownership of all of the issued and outstanding capital stock of NTTC and a majority of the issued and outstanding capital stock of DoCoMo, NTT has the power to direct the voting or disposition of the Common Shares beneficially owned by NTTC and DoCoMo.

(c) Except for the purchase by DoCoMo of the Additional DoCoMo PLDT Shares and the Second Additional DoCoMo PLDT Shares described in Item 3, neither the Reporting Persons, nor to the knowledge of each Reporting Person, any of its directors or executive officers has effected any transaction in the Common Shares during the past sixty days. The following table sets forth, for the open market purchases by DoCoMo described in Item 3, the dates of such open market purchases, the numbers of Additional DoCoMo PLDT Shares or Second Additional DoCoMo PLDT Shares purchased, the prices per share (rounded to the nearest one U.S. cent or one Philippine centavo) of such purchases and the exchange through which such open market purchases were effected (the open market purchases made through the New York Stock Exchange were for American Depositary Shares of PLDT, each representing one Common Share):

Date of Purchase	Number of		Price per share	Exchange
	Shares Purchased			
Additional DoCoMo PLDT Shares:				
03/20/2007	115,000	US\$	47.94	New York Stock Exchange
03/21/2007	121,000	US\$	49.52	New York Stock Exchange
03/21/2007	45,400	PhP	2,378.93	Philippine Stock Exchange
03/23/2007	109,428	US\$	52.31	New York Stock Exchange
03/26/2007	110,946	US\$	52.28	New York Stock Exchange
03/26/2007	64,000	PhP	2,499.97	Philippine Stock Exchange
03/27/2007	109,342	US\$	52.60	New York Stock Exchange
03/27/2007	64,000	PhP	2,546.39	Philippine Stock Exchange
03/28/2007	109,874	US\$	52.01	New York Stock Exchange
03/28/2007	34,090	PhP	2,510.01	Philippine Stock Exchange
03/29/2007	109,856	US\$	52.84	New York Stock Exchange
03/29/2007	63,760	PhP	2,499.89	Philippine Stock Exchange
03/30/2007	111,924	US\$	52.91	New York Stock Exchange
03/30/2007	63,650	PhP	2,528.49	Philippine Stock Exchange
04/02/2007	42,783	US\$	52.88	New York Stock Exchange
04/02/2007	64,200	PhP	2,527.03	Philippine Stock Exchange
04/03/2007	2,192	US\$	52.75	New York Stock Exchange
04/04/2007	13,000	PhP	2,550.00	Philippine Stock Exchange
04/10/2007	19,409	US\$	52.97	New York Stock Exchange
04/10/2007	67,288	PhP	2,529.50	Philippine Stock Exchange
04/11/2007	110,617	US\$	52.27	New York Stock Exchange
04/11/2007	35,490	PhP	2,503.87	Philippine Stock Exchange

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04/12/2007	114,444	US\$	50.93	New York Stock Exchange
04/12/2007	67,150	PhP	2,445.72	Philippine Stock Exchange
04/13/2007	13,847	US\$	50.43	New York Stock Exchange
04/13/2007	67,310	PhP	2,397.75	Philippine Stock Exchange
04/16/2007	116,062	US\$	50.91	New York Stock Exchange
Total	1,966,062			

Second Additional DoCoMo PLDT Shares:

04/17/2007	66,010	PhP	2,516.59	Philippine Stock Exchange
04/17/2007	42,825	US\$	51.88	New York Stock Exchange
04/18/2007	67,250	PhP	2,493.51	Philippine Stock Exchange
04/19/2007	47,720	PhP	2,497.79	Philippine Stock Exchange
04/19/2007	118,058	US\$	51.96	New York Stock Exchange
04/20/2007	67,960	PhP	2,503.31	Philippine Stock Exchange
04/20/2007	95,306	US\$	52.89	New York Stock Exchange
04/23/2007	2,810	PhP	2,543.20	Philippine Stock Exchange
04/24/2007	67,270	PhP	2,529.95	Philippine Stock Exchange
04/27/2007	55,000	PhP	2,550.00	Philippine Stock Exchange
04/30/2007	68,340	PhP	2,541.83	Philippine Stock Exchange
05/02/2007	68,550	PhP	2,545.48	Philippine Stock Exchange
05/03/2007	68,760	PhP	2,541.94	Philippine Stock Exchange
05/04/2007	39,810	PhP	2,522.26	Philippine Stock Exchange
05/07/2007	10,000	PhP	2,550.00	Philippine Stock Exchange
05/08/2007	22,210	PhP	2,550.00	Philippine Stock Exchange
05/09/2007	52,970	PhP	2,548.68	Philippine Stock Exchange
05/10/2007	7,160	PhP	2,500.00	Philippine Stock Exchange
05/11/2007	54,790	PhP	2,542.92	Philippine Stock Exchange
05/23/2007	103,703	US\$	54.76	New York Stock Exchange
05/24/2007	66,550	PhP	2,484.65	Philippine Stock Exchange
05/24/2007	113,550	US\$	53.97	New York Stock Exchange
05/25/2007	45,110	PhP	2,538.17	Philippine Stock Exchange
05/25/2007	4,596	US\$	54.65	Philippine Stock Exchange
05/28/2007	31,880	PhP	2,545.14	Philippine Stock Exchange
05/29/2007	61,090	PhP	2,544.77	Philippine Stock Exchange
05/30/2007	62,830	PhP	2,518.60	Philippine Stock Exchange
05/30/2007	85,620	US\$	54.28	New York Stock Exchange
05/31/2007	62,040	PhP	2,544.02	Philippine Stock Exchange
06/07/2007	16,770	PhP	2,542.72	Philippine Stock Exchange
06/07/2007	13,500	US\$	55.00	New York Stock Exchange
06/07/2007	4,190	PhP	2,547.94	Philippine Stock Exchange
06/20/2007	56,521	US\$	56.95	New York Stock Exchange
06/21/2007	5,000	PhP	2,600.00	Philippine Stock Exchange
06/25/2007	82,683	US\$	56.90	New York Stock Exchange
06/26/2007	45,915	US\$	56.93	New York Stock Exchange
06/27/2007	56,390	PhP	2,636.87	Philippine Stock Exchange
06/27/2007	81,917	US\$	56.54	New York Stock Exchange
Total	2,022,654			

The aggregate purchase price for the open market purchases through the Philippine Stock Exchange was Php 1,616,944,032 for the Additional DoCoMo PLDT Shares and Php 2,986,368,762 for the Second Additional DoCoMo PLDT Shares. The aggregate purchase price for the open market purchases through the New York Stock Exchange was US\$67,845,725.76 for the Additional DoCoMo PLDT Shares and US\$46,013,439.82 for the Second Additional DoCoMo PLDT Shares.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: July 2, 2007

NIPPON TELEGRAPH AND TELEPHONE CORPORATION

By: /s/ Hiroo Unoura
Name: Hiroo Unoura
Title: Executive Vice President

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: July 2, 2007

NTT COMMUNICATIONS CORPORATION

By: /s/ Jun Sawada
Name: Jun Sawada
Title: Vice President

SCHEDULE A**DIRECTORS AND EXECUTIVE OFFICERS**

OF

NIPPON TELEGRAPH AND TELEPHONE CORPORATION (NTT)

The name, country of citizenship, residential or business address, present principal occupation or employment, and the name, principal business and address of any corporation or other organization in which such employment is conducted, of each of the directors and executive officers of NTT is set forth below. All of the persons listed below are directors of NTT and unless otherwise indicated, each occupation set forth opposite a director's name refers to employment with NTT. If no address is given, the director's business address is 3-1, Otemachi 2-chome, Chiyoda-ku, Tokyo 100-8116, Japan. NTT's principal business is serving as a holding company for subsidiaries engaged in providing telecommunications services. These services fall into seven major classes: telephone services, telegraph services, leased circuit services, data communication facility services, Integrated Services Digital Network (ISDN) services, sale of telecommunication equipment and other services.

Name	Country of Citizenship	Present Principal Occupation or Employment and Principal Business
Norio Wada	Japan	Chairman
Satoshi Miura	Japan	President & CEO
Tsutomu Ebe	Japan	Senior Executive Vice President
Noritaka Uji	Japan	Senior Executive Vice President
Kaoru Kanazawa	Japan	Senior Executive Vice President
Shin Hashimoto	Japan	Executive Vice President
Hiroo Unoura	Japan	Executive Vice President
Kiyoshi Kousaka	Japan	Senior Vice President
Takashi Hanazawa	Japan	Senior Vice President
Toshio Kobayashi	Japan	Senior Vice President
Takashi Imai	Japan	Chairman Emeritus and Executive Counselor of Nippon Steel Corporation, 6-3, Otemachi 2-chome, Chiyoda-ku, Tokyo 100-8017, Japan Chairman and Director of Fuji Xerox Co., Ltd., 17-22, Akasaka 2-chome, Minato-ku, Tokyo 107-0052, Japan
Yotaro Kobayashi	Japan	
Johji Fukada	Japan	Full-time Corporate Auditor
Susumu Fukuzawa	Japan	Full-time Corporate Auditor
Yasuchika Negoro	Japan	Corporate Auditor
Masamichi Tanabe	Japan	Corporate Auditor
Shigeru Iwamoto	Japan	Corporate Auditor

SCHEDULE B

DIRECTORS AND EXECUTIVE OFFICERS

OF

NTT COMMUNICATIONS CORPORATION (NTTC)

The name, country of citizenship, residential or business address, present principal occupation or employment, and the name, principal business and address of any corporation or other organization in which such employment is conducted, of each of the directors and executive officers of NTTC is set forth below. All of the persons listed below are directors of NTTC and unless otherwise indicated, each occupation set forth opposite a director's name refers to employment with NTTC. If no address is given, the director's business address is 1-6, Uchisaiwaicho 1-chome, Chiyoda-ku, Tokyo 100-8019, Japan. NTTC's principal business is providing international and long distance telecommunications services and data transmission services.

Name	Country of Citizenship	Present Principal Occupation or Employment and Principal Business
Hiromi Wasai	Japan	President & CEO
Masayuki Nomura	Japan	Senior Executive Vice President
Akira Arima	Japan	Senior Executive Vice President
Masae Tamura	Japan	Senior Executive Vice President
Osamu Inoue	Japan	Executive Vice President
Koichi Maeda	Japan	Senior Vice President
Sadao Maki	Japan	Senior Vice President
Mitsuo Murakami	Japan	Senior Vice President
Mikio Doi	Japan	Senior Vice President
Haruhiko Yamada	Japan	Senior Vice President
Toshimune Okihara	Japan	Senior Vice President
Hirotsuka Tadakoshi	Japan	Senior Vice President
Yoshimasa Tokui	Japan	Senior Vice President
Testuya Obata	Japan	Senior Vice President
Takao Nakajima	Japan	Senior Vice President
Yutaka Yamaga	Japan	Corporate Auditor
Katsuhiko Fujiwara	Japan	Corporate Auditor
Hideo Maekawa	Japan	Corporate Auditor