PHILIPPINE LONG DISTANCE TELEPHONE CO Form 6-K March 28, 2006

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

For the month of March 2006

Commission File Number 1-03006

Philippine Long Distance Telephone Company

(Exact Name of Registrant as specified in its Charter)

Ramon Cojuangco Building

Makati Avenue

Makati City

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(Address of principal executive offices)

(Indicate by check mark	whether the registrant	t files or will file a	nnual reports under	cover of Form 20	-F or Form
40-F.)					

Form 20-F: y Form 40-F: o

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

Yes: o No: y

(If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-____)

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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 EE 10% Cumulative Convertible Preferred Stock.

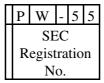
March 28, 2006
Philippine Stock Exchange
4/F Philippine Stock Exchange Center
Exchange Road, Ortigas Center
Pasig City
Attention: Ms. Jurisita M. Quintos
SVP Operations Group
Gentlemen:
In compliance with the disclosure requirements of the Philippine Stock Exchange, we advise that during the meeting of the Board of Directors of our Company on March 28, 2006, a cash dividend of P1.00 per outstanding share of the Company s Series EE 10% Cumulative Convertible Preferred Stock was declared, out of the unrestricted retained earnings of the Company as of December 31, 2005, for the annual period ending April 30, 2006, payable on May 31, 2006 to the holders of record on April 27, 2006.
Thank you.

Very truly yours,

MA. LOURDES C. RAUSA-CHAN

Corporate Secretary

COVER SHEET



PHILIPPINE LONG DISTANCE

TELEPHONE COMPANY

(Company s Full Name)

RAMON COJUANGCO BUILDING

MAKATI AVE. MAKATI CITY

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

ATTY. MA. LOURDES C. RAUSA-CHAN	816-8553
Contact person	Contact Telephone No.

							Every 2 nd	
1 2		3	1	SEC FORM 17-C	0	6	Tuesday	
Mor	tŀ	ıΓ	Day	FORM TYPE	Μ	[o	nthDay	
Fisc	al	Y	ear		A	nı	nual	
					M	[e	eting	

С	F	D	N/A
Dep	ot.		Amended Articles
Req	uiri	ng	
this	Do	c.	Number/Section

Total Amount of Borrowings

2,193,142

As of February 28, 2006 NA NA Total No. of Stockholders Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number	LCU	

Document	Cashier
I.D.	

STAMPS

Remarks: Please use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

OF THE SE	CURITIES REGULATION CODE
AND SRC F	RULE 17.1
1.	28 March 2006
Date of Repo	ort (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. PHILIPPI	NES 6(SEC Use Only)
Province, co	untry or other jurisdiction Industry Classification Code
of Incorpora	tion

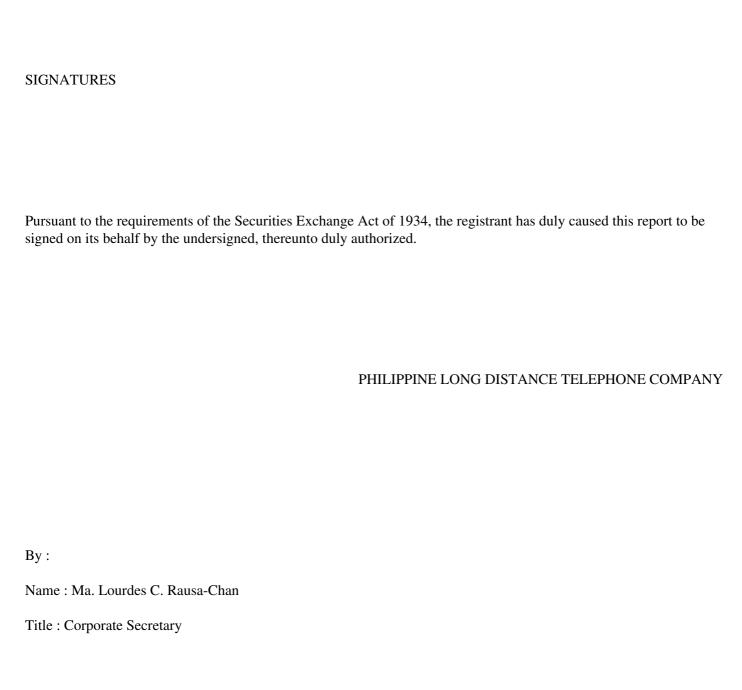
7. Ramon Cojuangco Building, Makati Avenue, Makati City 1200

CURRENT REPORT UNDER SECTION 17

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

Item 9 (Other Events)
We disclose that the Board of Directors of Philippine Long Distance Telephone Company (the Company), at its meeting held on March 28, 2006 declared, out of the unrestricted retained earnings of the Company as of December 31, 2005, a cash dividend of P1.00 per outstanding share of the Company's Series EE 10% Cumulative Convertible Preferred Stock, for the annual period ending April 30, 2006, payable on May 31, 2006 to the holders of record on April 27, 2006.
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

March 28, 2006



Date: March 28, 2006