



108022016004522



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
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Received From : Head Office

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Company Information

SEC Registration No. PW00001177
Company Name GLOBE TELECOM INC.
Industry Classification Telecommunications
Company Type Stock Corporation

Document Information

Document ID 108022016004522
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code 17-C
Period Covered August 02, 2016
No. of Days Late 0
Department CFD
Remarks

COVER SHEET

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(Company's Full Name)

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Business Address: No. Street City/Town/Province

MARISALVE CIOCSON-CO

Contact Person

797-4269

Company/Telephone Number

1 2

Month

3 1

Day

17-C

FORM TYPE

0 4

Month

1 3

Day

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks - pls. use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATIONS CODE (SRC)
AND SRC RULE 17(a)-1(b)(3) THEREUNDER

1. 2 August 2016
Date of Report (Date of earliest event reported)
2. 1177 SEC Identification Number 3. 000-768-480-000
BIR Tax Identification Number
4. GLOBE TELECOM, INC.
Exact Name of registrant as specified in its charter
5. PHILIPPINES Province, country or other jurisdiction of
incorporation 6. [REDACTED] (SEC Use Only)
Industry Classification Code
7. Metro Manila, Philippines Address of principal office 1634
Postal code
8. (02) 797-2000
Registrant's telephone number, including area code
9. N.A.
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the SRC

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding (as of March 31, 2016) |
|--|--|
| COMMON SHARES | 132,756,410 |
| TOTAL DEBT (in Millions of Pesos) | 70,219 |

Indicate the item numbers reported herein : Please refer to attached

Re: **Corporate Disclosure**

Pursuant to the requirements of the Securities Regulations Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GLOBE TELECOM, INC.

Registrant

Date : 2 August 2016


MARIALVE CLOCSON-CO
Assistant Corporate Secretary



 **Globe Telecom, Inc.**
The Globe Tower
32nd Street corner 7th Avenue
Bonifacio Global City
Taguig, Philippines

 +632.7972000

 www.globe.com.ph

2 August 2016

Securities and Exchange Commission
Attn: Mr. Vicente Graciano Felizmenio, Jr.
Directors – Markets & Securities Regulation Department
S.E.C. Building EDSA
Mandaluyong City

Philippine Stock Exchange
Attn: Mr. Jose Valeriano B. Zuño III
OIC – Head, Disclosure Department
3/F Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Philippine Dealing and Exchange Corporation
Attn: Ms. Vina Vanessa S. Salonga
Head – Issuer Compliance and Disclosure Department
37/F Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Gentlemen:

We are pleased to inform you that we will undertake a consent solicitation exercise for the proposed amendment to the terms and conditions of the Company's fixed rate bond issuances due 2017, 2019, 2020 & 2023 and the relevant trust indentures. The consent solicitation shall commence on August 8, 2016 and expire on September 5, 2016 at 5pm, unless such period is shortened or extended at our sole discretion. A consent fee of Php1.25/Php1,000 of the principal amount of the bonds shall be paid to consenting bondholders. We have appointed BPI Capital Corporation as our advisor. Please find attached our press release with full details of the consent solicitation exercise.

The above information is being disclosed in accordance with the disclosure rules of the Securities and Exchange Commission and the Philippine Stock Exchange.

Very truly yours,


ATTY. MARISALVE CIOACSON-CO
Compliance Officer, Asst. Corporate Secretary &
VP, Law and Compliance

**GLOBE TELECOM INC. TO LAUNCH
CONSENT SOLICITATION EXERCISE TO AMEND
TRUST INDENTURES OF RELEVANT ISSUES**

Globe Telecom, Inc. (the “Issuer”, “Company”, or “Globe”) will undertake a consent solicitation exercise relating to its Five (5) Year and Three (3) Month 5.75% Fixed Rate Bonds due in 2017, maturing on 1 September 2017, Seven (7) Year 6.00% Fixed Rate Bonds due in 2019, maturing on 1 June 2019, Seven (7) Year 4.8875% Fixed Rate Bonds due in 2020, maturing on 17 July 2020 and Ten (10) Year 5.2792% Fixed Rate Bonds, maturing on 17 July 2023 (the “Bonds”), to amend Section 4.1(q) of the Trust Indentures dated 18 May 2012 and 5 July 2013 and Section 8 of the terms and conditions of the Bonds, to allow it to maintain a higher consolidated Debt to Equity Ratio of 2.5:1, and to align the Debt and Equity definitions with current PFRS. The Proposed Amendment seeks to allow the Company further flexibility and capacity to secure funding for its capital expenditure requirements and other business plans and programs.

The consent solicitation exercise shall commence on 8 August 2016 and will expire at 5:00 p.m. (Philippine time) on 5 September 2016 (the “Expiration Date”), unless such expiration date is adjusted to an earlier or later time or date by the Issuer in its sole discretion. Globe shall seek the consent of its bondholders of record for its 2017, 2019, 2020 and 2023 Bonds (the “Record Bondholders”) for an amendment of certain sections in the Trust Indentures (the “Proposed Amendment”) dated 18 May 2012 and 05 July 2013 between the Issuer and BPI – Asset Management and Trust Group in its capacity as Trustee for the 2017, 2019, 2020 and 2023 Bonds (the “Trustee” and “Solicitation Agent”). The record date for the consent solicitation exercise is 5:00 p.m. (Philippine time) on 29 July 2016.

Each Record Bondholder shall be receiving from the Solicitation Agent a copy of the Issuer’s Consent Solicitation Statement explaining in detail the Proposed Amendment and the terms and conditions of the exercise. This undertaking is expected to only affect the 2017, 2019, 2020 and 2023 Bonds. The Consent Solicitation Statement may also be downloaded from the Issuer’s website at www.globe.com.ph beginning on 3 August 2016.

For and in consideration of the grant by a Record Bondholder of his, her or its consent to all and not part of the Proposed Amendment, and the fulfillment of certain conditions set out in the terms and conditions and procedures set out in the Consent Solicitation Statement (such consent, and each Record Bondholder that delivers to the Solicitation Agent, a validly executed Letter of Consent (a “Consent”) on or before the Expiration Date (a “Consenting Bondholder”), Globe shall pay each Consenting Bondholder an amount equal to PHP1.25 per PHP1,000.00 of the principal amount of the Bonds in respect of which the Consent is given (the “Consent Fee”).

Each Record Bondholder shall submit his, her or its Consent to the Solicitation Agent and may also choose to have the documents delivered through an Associate which, in turn, must deliver such documents to the Solicitation Agent for the consent solicitation exercise. Subject to the Solicitation Agent’s receipt and validation of properly completed and validly executed Consents from Record Bondholders representing more than 50% of the aggregate outstanding principal amount of the Bonds (the “Required Consents”) on or before the Expiration Date, the Issuer shall execute and deliver a supplemental indenture with the Trustee that embodies the parties’ agreement on the Proposed Amendment (such agreement, the “Supplemental Trust Indenture”).

Globe has appointed BPI Capital Corporation as its Advisor for the consent solicitation exercise.

About Globe Telecom, Inc.

Globe Telecom, Inc. is a major provider of telecommunications services in the Philippines, supported by over 6,900 employees and over 1.1 million retailers, distributors, and business partners nationwide. The Company operates one of the largest and most technologically advanced mobile, fixed line and broadband networks in the country, providing reliable, superior communications services to individual customers, small and medium-sized businesses, and corporate and enterprise clients.

As of 30 June 2016, Globe has about 61.3 million mobile subscribers (which now include fully mobile broadband previously reported under broadband), over 1.14 million home broadband customers, and 1.2 million landline subscribers.

Globe is one of the largest and most profitable companies in the country, and has been consistently recognized both locally and internationally for its corporate governance practices. The Company (as Globe Mackay Cable and Radio Corporation) listed its common shares with the PSE on 11 August 1975, becoming the first telecommunications company in the Philippines to go public. It is listed on the Philippine Stock Exchange (“PSE”) under the ticker symbol GLO and had a market capitalization of USD6.3 billion as of 28 July 2016.

The Company's principal shareholders are Ayala Corporation and Singapore Telecom, both industry leaders in their respective countries. Aside from providing financial support, this partnership has created various synergies and has enabled the sharing of best practices in the areas of purchasing, technical operations, and marketing, among others.

The Company's principal office address is at The Globe Tower, 32nd Street corner 7th Avenue, Bonifacio Global City, Taguig City, with telephone number (632) 797-2000. The Company's website address is www.globe.com.ph.