

COVER SHEET

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[illegible]

(Company's Full Name)

[illegible]

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

MARISALVE CIOCSON-CO

Contact Person

730-3573

Company Telephone Number

Month

Day

Fiscal Year

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FORM TYPE

0	4
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1	3
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Month

Day

Annual Meeting

Page 10 of 10

Secondary License Type, if Applicable

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Dept. Requiring this Doc.

Amended Articles Number/Section

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Total No. Of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

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Document I.D.

Cashier

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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. December 04, 2012
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. 5/F, Globe Telecom Plaza (Pioneer Highlands), Pioneer
corner Madison Sts., Mandaluyong City 1552
Address of principal office Postal code
8. 730-2000
Registrant's telephone number, including area code
9. _____
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 June 30, 2012)
COMMON SHARES	132,392,099
TOTAL DEBT (in Millions of Pesos)	61,790

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 : December 04, 2012

ATTY. MARISALVE CIOCON-CO

Globe Telecom, Inc.

Tel.: +632 7302000
Fax: +632 7392000
Web: www.globe.com.ph

December 04, 2012

Globe Telecom Plaza
Pioneer corner Madison Streets,
1552 Mandaluyong City, Philippines

P.O. Box M-073 MPO
Mandaluyong Municipal Bldg.,
1501 Mandaluyong City, Philippines

Securities and Exchange Commission

Attn.: Director Justina F. Callangan
Corporation Finance Department
S.E.C. Building, EDSA
Mandaluyong City

Philippine Stock Exchange

Attn.: Ms. Janet A. Encarnacion
Head – Disclosure Department
4/F PSE Center, Exchange Road
Ortigas Center, Pasig City

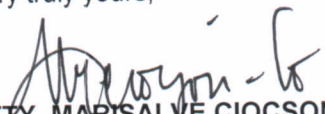
Philippine Dealing and Exchange Corporation

Attn.: Mr. Cesar B. Crisol
President and Chief Operating Officer
37/F Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Gentlemen:

Please find attached our disclosure dated 04 December 2012.

Very truly yours,


ATTY. MARISALVE CIOCSON-CO
Compliance Officer and
Assistant Corporate Secretary

Globe Announces Amendment of the Total Consideration and Tender Offer Consideration, Partial Waiver of the "Other Debt Offers Condition," Expected Settlement Date and Further Preliminary Results for its Tender Offer for All Outstanding 13.5% Senior Notes Originally Due 2006 Issued by Bayan Telecommunications, Inc.

Manila, Philippines, December 4, 2012 - Globe Telecom, Inc. ("Globe") announced today that it has amended, or made more specific, certain aspects of its previously announced tender offer to purchase for cash any and all of the 13.5% Senior Notes originally due 2006 (the "Notes") issued by Bayan Telecommunications, Inc. (the "Issuer"), as set forth in an amended and restated offer to purchase (the "Amended and Restated Offer to Purchase") dated November 6, 2012, as expressly amended by Globe's prior press releases dated November 20, 2012 and November 28, 2012.

The announced changes, which are further detailed below, include the following: (i) the Total Consideration (as defined below) will be fixed at the highest level contemplated under the previous terms of the tender offer (US\$310.00 per US\$1,000 Remaining Principal Amount of Notes); (ii) Globe will waive that part of the "Other Debt Offers Condition" which, under the previous terms of the tender offer, required a 70% aggregate participation level with respect to the RCPI Debt (as defined below); and (iii) Globe now expects that the Settlement Date of the tender offer will occur not later than December 21, 2012, New York City time. These changes are announced at this time to provide greater certainty to holders of the Notes and Other Debt (as defined below) as to the price and time of settlement of the tender offer and the Concurrent Offer (as defined below). The announced changes apply as well to the Concurrent Offer. Globe may also exercise its right, in the Concurrent Offer, to accept for purchase tenders of certain Loans submitted after the expiration date of the Concurrent Offer.

Amendment of Total Consideration and Tender Offer Consideration

Subject to the terms and conditions set forth in the Amended and Restated Offer to Purchase, as amended, Globe is now offering to pay in the tender offer:

- (i) to each holder who validly tenders (and does not validly withdraw) all of its Notes on or prior to the Extended Early Tender Date (11:59 p.m., New York City time, on December 11, 2012), for each US\$1,000 Remaining Principal Amount of Notes of such holder validly tendered (and not validly withdrawn) and accepted for purchase in the tender offer, an amount in cash (the "Total Consideration") equal to US\$310.00; and
- (ii) to each holder who validly tenders all of its Notes after the Extended Early Tender Date and on or prior to the Expiration Date, for each US\$1,000 Remaining Principal Amount of Notes of such holder validly tendered (and not validly withdrawn) and accepted for purchase in the tender offer, an amount in cash (the "Tender Offer Consideration") equal to the Total Consideration of US\$310, minus US\$2.50 -- that is, US\$307.50.

The Amended and Restated Offer to Purchase had provided that the Total Consideration and the Tender Offer Consideration that Globe would pay in the tender offer depended on the Acceptance Level (as defined in the Amended and Restated Offer to Purchase) of the tender offer by holders of Notes, taken together with the acceptance level by holders of certain other debt of the Issuer (the "Loans") and holders of debt of a subsidiary of the Issuer, Radio

Communications of the Philippines, Inc. (the “RCPI Debt,” and together with the Loans, the “Other Debt”), that Globe is offering to purchase in a concurrent offer (the “Concurrent Offer”). As amended by this press release, the Total Consideration and the Tender Offer Consideration will no longer depend on the Acceptance Level in the tender offer, but will instead be fixed at the amounts specified in the preceding paragraph.

Partial Waiver of the “Other Debt Offers Condition”

Globe also announced that it is now waiving that aspect of the Other Debt Offers Condition which requires that at least 70% of the aggregate Remaining Principal Amount of the RCPI Debt be validly tendered (and not validly withdrawn) in the Concurrent Offer.

The Amended and Restated Offer to Purchase had provided that Globe’s obligation to accept any Notes for purchase is subject to, among other conditions, (i) the “Minimum Tender Condition,” which requires that at least 70% of the aggregate Remaining Principal Amount of Notes be validly tendered (and not validly withdrawn) in the tender offer, and (ii) the “Other Debt Offers Condition,” which requires that at least 70% of the aggregate Remaining Principal Amount of the Loans be validly tendered (and not validly withdrawn) in the Concurrent Offer and at least 70% of the aggregate Remaining Principal Amount of the RCPI Debt be validly tendered (and not validly withdrawn) in the Concurrent Offer. The Minimum Tender Condition and the Other Debt Offers Condition with respect to the Loans both remain unchanged.

Expected Settlement Date; Other Information

As previously announced, the “Settlement Date” for the tender offer will be promptly after the Expiration Date, and payment of the Total Consideration or Tender Offer Consideration, as applicable, will be made on the Settlement Date. Globe now expects that the Settlement Date will occur not later than December 21, 2012, New York City time.

Globe has previously extended the Extended Early Tender Date to 11:59 p.m., New York City time, on December 11, 2012. The Extended Early Tender Date has not been further extended and remains 11:59 p.m., New York City time, on December 11, 2012.

The Withdrawal Date for the tender offer occurred at 5:00 p.m., New York City time, on November 19, 2012. The Withdrawal Date has not been extended. Thus, holders who validly tendered and did not validly withdraw their Notes at or prior to 5:00 p.m., New York City time, on November 19, 2012, and holders who validly tender their Notes after that time, may not withdraw their tendered Notes.

In accordance with the terms of the tender offer, holders may still tender their Notes at any time at or prior to 11:59 p.m., New York City time, on December 18, 2012 (the “Original Expiration Date”) subject, at Globe’s option, to extension or earlier termination (such date and time, as the same may be extended or earlier terminated, the “Expiration Date”).

All other terms and conditions of the tender offer described in the Amended and Restated Offer to Purchase and the related Letter of Transmittal, each dated November 6, 2012, in each case as amended by this press release and by Globe’s prior press releases dated November 20, 2012, and November 28, 2012, remain unchanged.

Further Preliminary Results for its Tender Offer

Globe also announced today further preliminary results of its tender offer. As of 5:00 p.m., New York City time, on December 3, 2012, Notes representing approximately 91.61% of the aggregate Remaining Principal Amount of Notes had been tendered and not withdrawn.

Notice to Investors

This press release is for informational purposes only and is not an offer to buy or sell or the solicitation of an offer to sell or buy any securities. The tender offer is only being made pursuant to the terms of the Amended and Restated Offer to Purchase and the related Letter of Transmittal. The tender offer is not being made to holders of Notes in any jurisdiction where such an offer would be unlawful. For a complete statement of the terms and conditions of the tender offer, holders of the Notes should refer to the Amended and Restated Offer to Purchase, and Globe's prior press releases dated November 20, 2012 and November 28, 2012, all of which have been sent to all holders of record of the Notes.

Holders of Notes may obtain copies of the Amended and Restated Offer to Purchase, the related Letter of Transmittal, and Globe's prior press releases dated November 20, 2012 and November 28, 2012, from the tender agent, Citibank N.A., London Branch (the "Tender Agent"), by telephone at: +44 (0) 20 7508 3867 or by e-mail at: exchange.gats@citi.com

Globe has retained Citigroup Global Markets Inc. to serve as dealer manager (the "Dealer Manager") for the tender offer. Questions concerning the terms of the tender offer should be directed to the Dealer Manager at +1 (800) 558-3745 (U.S. toll-free), +1 (212) 723-6108 (collect) and in Hong Kong at +852 2501-2961 (collect).

None of Globe, the Issuer, the Dealer Manager, the Tender Agent, the trustee under the indenture governing the Notes, or any other party is making any recommendation as to whether or not holders of the Notes should tender their Notes, and no one has been authorized to make such a recommendation.

About Globe

Globe Telecom, Inc. is a corporation incorporated in the Philippines. Globe has over 5,000 employees, and operates mobile, fixed-line and broadband networks in the Philippines. Globe and its affiliates have over 30 million mobile subscribers, over 1.4 million broadband customers, and over 600,000 landline subscribers. Globe is listed on the Philippines Stock Exchange under the ticker GLO and had a market capitalization of 149.96 billion Philippine Pesos at the end of 2011. The principal shareholders of Globe are the Ayala Corporation and Singapore Telecom.

Forward-Looking Statements

This press release contains forward-looking statements that are, by their nature, subject to significant risks and uncertainties. The words "anticipate," "believe," "estimate," "expect," "intend," "seek," "plan," "may," "will," "would," "could" and similar expressions, are intended to identify a number of these forward-looking statements. These forward-looking statements are subject to risks, uncertainties and assumptions, some of which are beyond our control. Because of these risks, uncertainties and assumptions, the forward-looking events

and circumstances discussed in this press release and the Amended and Restated Offer to Purchase might not occur in the way we expect, or at all. Holders of Notes should not place undue reliance on any forward-looking information. In addition, these forward-looking statements reflect current views with respect to future events and are not a guarantee of future performance. Actual results may differ materially from information contained in the forward-looking statements as a result of a number of factors, including general economic, political and other conditions in the Philippines, and the risk factors discussed in the Amended and Restated Offer to Purchase as well as other factors beyond our control. The information and statements in this press release and the Amended and Restated Offer to Purchase are made on the date hereof. We do not intend to update or otherwise revise any forward-looking statements whether as a result of new information, future events or otherwise, unless such information is material within the purview of applicable laws, the mandate of which is to enforce investor protection.