



March 3, 2008

Philippine Stock Exchange, Inc.
4th Floor Philippine Stock Exchange Centre
Ortigas Center, Pasig City

Attention: Atty. Pete M. Malabanan
Head Disclosure Dept.

Gentlemen:

In compliance with PSE Disclosure Rules Section 17.6 requiring monthly reporting on the number of shareholders owning at least one board lot each, we submit to you the following:

Date	Issuer	Board Lot	No. of Shareholders Owning At Least 1 Board Lot	Total Number of Shareholders
February 29, 2008	PIP	1,000	347	357

Very truly yours,

STOCK TRANSFER SERVICE, INC.
Transfer Agent

RICARDO D. REGALA, JR.
Assistant Manager