



December 11, 2007

Atty. Pete M. Malabanan
Head, Disclosure Department
Philippine Stock Exchange
PSE Center, Exchange Road
Ortigas, Pasig City

Dear **Atty. Malabanan**:

This refers to the disclosure we made yesterday on the additional shares purchased by Mr. Dennis A. Uy, President & Chief Executive Officer.

We are amending our disclosure to reflect the true address of Mr. Uy as the one reflected in the disclosure yesterday was an old address.

Thank you and best regards.

Very truly yours,

Atty. Socorro Ermac Cabrerros
Corporate Secretary/Legal Counsel

PHOENIX PETROLEUM PHILIPPINES, INC.

Head Office: Phoenix Bulk Depot, Lanang, Davao City 8000, Philippines
Davao Telefax: 082- 235-8888

Manila Office: Penthouse, Valero Tower, 122 Valero Street, Makati Salcedo Village, Makati City 1227, Philippines
Manila Telefax: 02-750-1686

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SECURITIES AND EXCHANGE COMMISSION

Metrol Manila, Philippines

FORM 23-B

Name of Reporting Person UY, DENNIS A.		Name of Issuer and Trading Symbol PHOENIX PETROLEUM PHILIPPINES, INC. (PNX)			Relationship of Reporting Person to Issuer (check if applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner				
Residence of Reporting Person Penthouse B, Valero Tower, 122 Valero St.,		Tax Identification Number 172-020-135	Statement for Month/Year December 2007			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other			
Salcedo Village, Makati City, Metro Manila		Citizenship FILIPINO	If Amendment, Date of Original (Month/Year)			<u>President & Chief Executive Officer</u>			
Class of Equity Security	Transaction Date	Securities Acquired (A) or Disposed (D)			Amount of Shares Beneficially Owned		Ownership Form: Direct(D) or Indirect (I)	Nature of Indirect Beneficial Ownership	
		Amount	(A) OR (D)	Price	%	Number of Shares			
COMMON SHARES*	Beg. Bal. as of 12/06/2007				0.406897	590,000	D		
		607,200.00	A	6.90		88,000	D		
							D		
	End Bal. as of 12/10/2007				0.467586	678,000	D		

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form

Reminder:

Print or Type Response

*with par value @ P1.00 per share

- 1 A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of such security;
- 2 A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security

Table II - Derivative Securities Beneficially Owned (e.g. Warrants, options, convertible securities)

1. Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Equity Securities Underlying the Derivative Security		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security Direct (D) or Indirect (I)	9. Nature of Indirect Beneficial Ownership
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
NOT APPLICABLE			NOT	APPLICABLE			

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of Davao on July 18, 2007

SIGNATURE

By:



Dennis A. Uy

President & Chief Executive Officer

2-Oct-07

Date