

17 May 2017

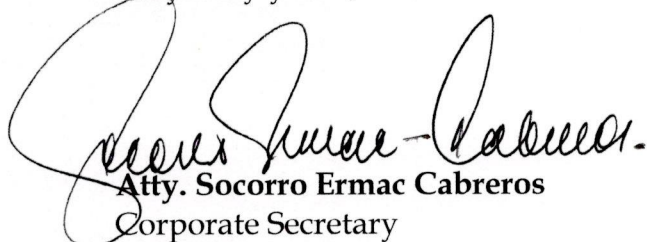
Mr. Jose Valeriano B. Zuño III
OIC-Head, Disclosure Department
Philippine Stock Exchange
PSE Plaza, Ayala Triangle Plaza
Makati City, Metro Manila

Dear Mr. Zuño:

Pursuant to the Revised Disclosure Rules and the Securities Regulations Code, we are herewith submitting the SEC Form 23-B of our stockholder, Udenna Management & Resources Corp.

Thank you and warm regards.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION
Metrol Manila, Philippines

FORM 23-B

Name of Reporting Person Udenna Management & Resources Corp.		Name of Issuer and Trading Symbol PHOENIX PETROLEUM PHILIPPINES, INC. (PNX)			Relationship of Reporting Person to Issuer (check if applicable) <input type="checkbox"/> Director / 10% Owner <input type="checkbox"/> Officer / Other <div align="center">Stockholder</div>				
Residence of Reporting Person Stella Hizon Reyes Road, Bo. Pampanga		Tax Identification Number 006-440-076	Statement for Month/Year May 2017						
Lanang, Davao City		Citizenship FILIPINO	If Amendment, Date of Original (Month/Year)						
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 04/21/2017		A		18.44	263,421,743	D		
	17-May-17	15,900,000.00	A	10.60	0.10	1,500,000	D		
	End Bal. as of 05/17/2017				18.54	264,921,743	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

- 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

*with par value @ P1.00 per share

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 Taguig on May 17, 2017.

SIGNATURE

By:


Igna S. Braga IV
 VP-Finance

17-May-17

Date