



October 11, 2007

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

Dear **Atty. Malabanan**:

For your reference, we are herewith submitting the amended Form 23-B for the additional shares purchased by Mr. Dennis A. Uy, President & Chief Executive Officer of the company. Though the ownership in the number of shares of Mr. Uy has not changed, the undersigned noted that the acquisition of the 50,000 shares was only for P7.80 instead of P8.80.

Kindly take note of the amendment.

Thank you and best regards.

Very truly yours,

Atty. Socorro Ermac Cabreros
Corporate Secretary/Legal Counsel

PHOENIX PETROLEUM PHILIPPINES, INC.

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Davao Telefax: 082- 235-8888

Manila Office: Penthouse, Valero Tower, 122 Valero Street, Makati Salcedo Village, Makati City 1227, Philippines
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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)				
Residence of Reporting Person Lot 2-4, Tulip Lane, Ladislawa Garden Heights Village		Tax Identification Number 172-020-135	Statement for Month/Year October 2007			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other President & Chief Executive Officer			
Buhangin, 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 06/30/2007				0.172414	250,000	D		
	2-Oct-07	1,224,300.00	A	7.70		159,000	D		
	2-Oct-07	390,000.00	A	7.80		50,000	D		
	2-Oct-07	553,800.00	A	7.80		71,000			
	End Bal. as of 10/2/2007				0.365517	530,000	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