



21 January 2011

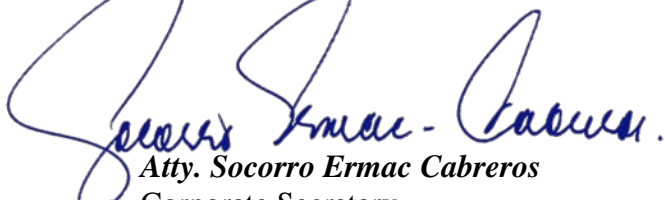
**Ms. Janet A. Encarnacion**  
3<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Philippine Stock Exchange  
Ayala Triangle, Ayala Ave.,  
Makati City, Metro Manila

Dear *Ms. Encarnacion*:

We are herewith submitting SEC Form 23-B of Udenna Corporation for additional purchase of PNX shares today in compliance with the Revised Disclosure Rules and Securities Regulations Code.

Thank you and warm regards.

Very truly yours,

  
**Atty. Socorro Ermac Cabreros**  
Corporate Secretary

**PHOENIX PETROLEUM PHILIPPINES, INC.**

Head Office: Phoenix Bulk Depot, Lanang, Davao City 8000, Philippines  
Davao Tel : 082-302-5998 Fax: 082- 235-8888

Manila Office: Unit A, 7<sup>th</sup> Flr. ACT Tower, Sen. Gil Puyat Ave., Salcedo Village, Makati City 1227, Philippines  
Manila Telefax: 02-750-1686

[www.phoenixphilippines.com](http://www.phoenixphilippines.com)

**SECURITIES AND EXCHANGE COMMISSION**  
Metrol Manila, Philippines

**FORM 23-B**

Name of Reporting Person <b>Udenna Corporation</b>		Name of Issuer and Trading Symbol <b>PHOENIX PETROLEUM PHILIPPINES, INC. (PNX)</b>			Relationship of Reporting Person to Issuer (check if applicable)				
Residence of Reporting Person Stella Hizon Reyes Road, Bo. Pampanga		Tax Identification Number 005-989-577	Statement for Month/Year January 2011			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner			
Lanang, Davao City		Citizenship FILIPINO	If Amendment, Date of Original (Month/Year)			<input type="checkbox"/> Officer <input type="checkbox"/> Other			
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 01/21/2011		A		16%	60,355,786	D		
	21-Jan-11	145,417,712.00	A	14.47	3%	10,049,600	D		
	End Bal. as of 01/21/2011	145,417,712.00			19%	70,405,386	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

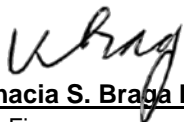
Table II - Derivative Securities Beneficially Owned (e.g. Warrants, options, convertible securities)

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			
<b>NOT APPLICABLE</b>			<b>NOT</b>	<b>APPLICABLE</b>			

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:

  
**Ignacia S. Braga IV**  
 VP-Finance

20-Jan-11  
 Date