



20 September 2010

**Ms. Justina F. Callangan**

Director, Corporate Finance Department  
Securities & Exchange Commission  
EDSA, Greenhills  
Mandaluyong City

**Janet A. Encarnacion**

Head, Disclosure Department  
Philippine Stock Exchange  
PSE Center, Exchange Road  
Ortigas, Pasig City

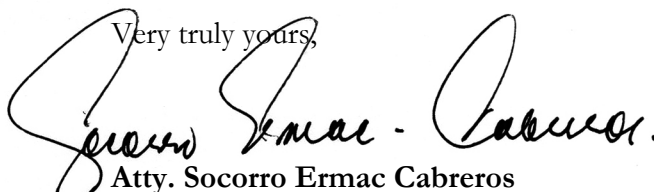
Mdms:

In relation to the previous disclosure of the Company dated 17 September 2010, relative to the disposal and sale of its 1,500,000 treasury shares at Php 9.20 per share, the Company would like to submit this amended disclosure to reflect a running balance after the aforementioned transaction, of the Outstanding and Issued shares of the Company, which should be net of fractional shares, to wit:

Date of Transaction	No. of Shares	Price per Share	Outstanding Shares after Transaction (net of fractional shares)	Treasury Share After Transaction
September 17, 2010	1,500,000	9.20	269,160,674	-

Thank you and best regards.

Very truly yours,

  
Atty. Socorro Ermac Cabreros  
Corporate Secretary

**PHOENIX PETROLEUM PHILIPPINES, INC.**