



04 January 2010

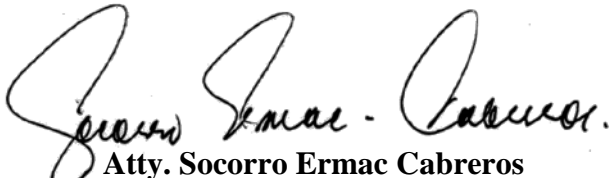
Ms. Janet A. Encarnacion
Head, Disclosure Department
Philippine Stock Exchange
One Exchange Road, Ortigas Center
Pasig City, Metro Manila

Dear Ms. *Encarnacion*:

Anent our disclosure last December 28, 2009 on the purchase of additional shares by three of our officers namely: Mr. Romeo B. de Guzman, Mr. Jose Manuel R. Quimson and the undersigned, we would like to make the necessary correction insofar as the current balance and ownership of PNX shares of Mr. de Guzman. Through inadvertence, we failed to include the previously purchased 100,000 shares disclosed last November 10, 2009.

Thank you and best regards.

Very truly yours,


Atty. Socorro Ermac Cabreros
Corporate Secretary

PHOENIX PETROLEUM PHILIPPINES, INC.

SECURITIES AND EXCHANGE COMMISSION
Metrol Manila, Philippines

FORM 23-B

Name of Reporting Person De Guzman, Romeo B.		Name of Issuer and Trading Symbol PHOENIX PETROLEUM PHILIPPINES, INC. (PNX)			Relationship of Reporting Person to Issuer (check if applicable)				
Residence of Reporting Person Brighton St., Alabang Village		Tax Identification Number 121-510-331	Statement for Month/Year			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other Chief Operating Officer			
Muntinlupa City, Metro Manila		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 11/30/2009		A		0%	261,000	D		
	28-Dec-09	138,000.00	A	6.90	0.007750%	20,000	D		
	End Bal. as of 12/29/2009	138,000.00			0.07021%	281,000	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 Makati on December 28, 2009

SIGNATURE

By:



Romeo B. de Guzman

28-Dec-09

Date