



**PHILIPPINE NATIONAL
CONSTRUCTION CORPORATION**

January 8, 2010

Philippine Stock Exchange, Inc.
4/F The Philippine Stock Exchange, Inc.
PSE Centre, Exchange Road, Ortigas Center
Pasig City

Attention: Ms. Janet Encarnacion
Head- Disclosure Department

Gentlemen:

In compliance with PSE Disclosure Rules Section 17.6 requiring monthly reporting on the number of shareholders owning at least one board lot each, we submit to you the following:

Date	Issuer	Board Lot	No. of Shareholders w/ one Board Lot each	Total Number of Stockholders
December 31, 2009	PNC	1,000	425	4,822

Very truly yours,

PHILIPPINE NATIONAL CONSTRUCTION CORPORATION

By:

GLENN A JEAN R. OGAN
VP-Corporate Secretary