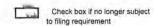
## SECURITIES AND EXCHANGE COMMISSION Metro Manila, Philippines



## **FORM 23-B**



## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Add	ress of Reporting Person	2. Issuer Name and	Issuer Name and Trading Symbol				of Reporting Person to Issuer	(Check all applicable)				
CRUZ	MA LUISA LEGASPI	BANK OF TH	BANK OF THE PHILIPPINE ISLANDS (BPI)					(Check all applicable)				
(Last) c/o BPI Head	(First) (Middle)  Office Ayala Ave. cor Paseo de Roxas	3. Tax Identification Number 135-546-200		5. Statement for Month/Year  May-2018		x_	Officer (give title below)		10% Owner Other (specify below)			
(Street)		4. Citizenship		If Amendment, Date of Original (MonthYear)				Senior Vice President				
Makati City	1226	Filipino		May-2018								
(City)	(Province) (Postal Code)	Table 1 - Equity Securities Beneficially Owned										
1, Class of Equity Security		Transaction     Date	4. Securities Acqu	ired (A) or Disposed of (D)		3. Amount of Securities Owned at End of Month		f 4 Ownership Form: Direct (D) or Indirect (I) *	Nature of Indirect Beneficial     Ownership			
		(Month/Day/Year)	Amount	(A) or (D)	Price	%	Number of Shares					
Common Shares		5/4/2018	8,988	A	89.50		72,462	D	N/A			
			1		STOCK RIGHTS							
		- 1										
						11						

(Print or Type Responses)

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: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

- (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 the 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.

MA LUISA L. CRUZ Signatura

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., warrants, options, convertible securities)

Derivative Security	Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	Number of Derivative Securities     Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		Derivative Security	8. No. of Derivative Securities Beneficially Owned at	9. Owner- ship Form of Derivative Security; Direct (D)	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		End of Month	or indirect (i)	
N.A.												Kra.
1												

Explanation of Responses:

Note: File three (3) copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

MA LUISA L. CRUZ Signature

Date