

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Nov 22, 2022
2. SEC Identification Number
22401
3. BIR Tax Identification No.
000-491-007
4. Exact name of issuer as specified in its charter
PRIME MEDIA HOLDINGS, INC.
5. Province, country or other jurisdiction of incorporation
Metro Manila, Philippines
6. Industry Classification Code(SEC Use Only)
[REDACTED]
7. Address of principal office
16TH FLOOR BDO TOWERS VALERO (FORMERLY CITIBANK TOWER), 8741 PASEO
DE ROXAS MAKATI CITY
Postal Code
1227
8. Issuer's telephone number, including area code
8831-4479
9. Former name or former address, if changed since last report
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10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON	925,298,616
PREFERRED	14,336,260

11. Indicate the item numbers reported herein
Item 9 Other Events

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

Prime Media Holdings, Inc.
PRIM

PSE Disclosure Form 4-3 - Amendments to Articles of Incorporation
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure	
Updates on the Amendments of the Articles of Incorporation	
Background/Description of the Disclosure	
<p>Updates on the Amendments of the Articles of Incorporation disclosed as Material Information/Transactions on Aug 27, 2024 under C05749-2024 and other relevant disclosures to the amendment of the Issuer's Articles of Incorporation.</p> <p>1. On 08 January 2025, the Securities and Exchange Commission approved the 1st amendment relating to the reduction of par value of Series A Non-Voting and Convertible Preferred Shares from PhP 1.00 to PhP 0.04 per share without change in the number of shares resulting in the Decrease of the Authorized Capital Stock from Five Billion (PhP 5,000,000,000.00) to Four Billion Forty Million Pesos (Php 4,040,000,000.00) thereby amending the Seventh Article of the Articles of Incorporation. (please refer to disclosure on Material Information/Transactions released on Jan 16, 2025 under C00261-2025)</p> <p>2. For the second amendment, on 04 April 2025, the Board resolved to perform the following:</p> <p>(a) Conduct a partial conversion of the Series A Preferred Shares into Common Shares at the conversion rate of 25 Series A Preferred Shares is to 1 common share, applicable only to Series A Shareholders whose shares when converted will not result to fractional shares.</p> <p>(b) Retain the Series A Preferred Share class.</p> <p>Notably, the approval of the Shareholders is no longer required to implement the above-stated amendment as the Board of Directors' decision pertains solely to the retention of the Series A Preferred Shares until the Corporation is able to obtain approval for a decrease in capital stock, which is necessary to eliminate the fractional shares that will result from the conversion of the remaining Series A Preferred Shares into Common Shares for reclassification and declassification of such class.</p> <p>In this regard, the Company shall update its submissions with the Securities and Exchange Commission and pursue the implementation of the amendment of the Articles of Incorporation in relation to the creation of Series C Non-Voting and Redeemable Preferred Shares and the reclassification of 340,664 common shares into Series C class.</p> <p>3. After conduct of partial conversion of Series A Preferred Shares into common shares as mentioned in 2(a) above, the Corporation shall proceed with the filing for the amendment of the articles of incorporation to increase the authorized capital stock.</p>	

Date of Approval by Board of Directors	Aug 22, 2024
Date of Approval by Stockholders	Aug 30, 2024
Other Relevant Regulatory Agency, if applicable	N/A

Date of Approval by Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Securities and Exchange Commission	TBA
Date of Receipt of SEC approval	TBA

Amendment(s)

Article No.	From	To
SEVENTH	SEVENTH- That the capital stock of said Corporation is Five Billion Pesos (P 5,000,000,000.00), divided into Three Billion (3,000,000,000) with a par value of One Peso (P 1.00) per share, One Billion (1,000,000,000) Series "A" Preferred Shares with a par value of One Peso (P1.00) per share and One Billion (1,000,000,000) Series "B" Preferred Shares with a par value of One Peso (P1.00) per share.	SEVENTH - That the capital stock of said Corporation is Four Billion Forty Million Pesos (Php 4,040,000,000) divided into Three Billion (3,000,000,000) Common Shares with par value of One Peso (Php 1.00 per share), One Billion (1,000,000,000) Series "A" Non-Voting and Convertible Preferred Shares with a par value of Four Centavos (Php 0.04) per share and One Billion (1,000,000,000) Series "B" Preferred Shares with a par value of One Peso (Php 1.00) per share.
SEVENTH	SEVENTH - That the capital stock of said Corporation is Four Billion Forty Million Pesos (Php 4,040,000,000) divided into Three Billion (3,000,000,000) Common Shares with par value of One Peso (Php 1.00 per share), One Billion (1,000,000,000) Series "A" Non-Voting and Convertible Preferred Shares with a par value of Four Centavos (Php 0.04) per share and One Billion (1,000,000,000) Series "B" Preferred Shares with a par value of One Peso (Php 1.00) per share.	SEVENTH - That the capital stock of said Corporation is Four Billion Forty Million Pesos (Php 4,040,000,000.00) divided into Three Billion Nine Hundred Ninety-Nine Million Six Hundred Fifty Nine Thousand Three Hundred Thirty Six (Php 3,999,659,336) Common Shares with a par value of One Peso (Php 1.00 per share), One Billion (1,000,000,000) Series A Non-Voting and Convertible Preferred Shares with a par value of Four Centavos (Php 0.04) per share and Three Hundred Forty Thousand Six Hundred Sixty Four (340,664) Series "C" Non-Voting and Redeemable Preferred Shares with a par value of One Peso (Php 1.00) per share.
SEVENTH	SEVENTH - That the capital stock of said Corporation is Four Billion Forty Million Pesos (Php 4,040,000,000.00) divided into Three Billion Nine Hundred Ninety-Nine Million Six Hundred Fifty Nine Thousand Three Hundred Thirty Six (Php 3,999,659,336) Common Shares with a par value of One Peso (Php 1.00 per share), One Billion (1,000,000,000) Series A Non-Voting and Convertible Preferred Shares with a par value of Four Centavos (Php 0.04) per share and Three Hundred Forty Thousand Six Hundred Sixty Four (340,664) Series "C" Non-Voting and Redeemable Preferred Shares with a par value of One Peso (Php 1.00) per share.	SEVENTH – That the capital stock of said Corporation is Six Billion Pesos (Php6,000,000,000.00) divided into Five Billion Nine Hundred Fifty Nine Million Six Hundred Fifty Nine Thousand Three Hundred Thirty Six (5,959,659,336) common shares with a par value of One Peso (PHP 1.00) per share and One Billion (1,000,000,000) Series A Non-Voting and Convertible Preferred Shares with a par value of Four Centavos (Php 0.04) per share, and Three Hundred Forty Thousand Six Hundred Sixty Four (340,664) Series "C" Non-Voting and Redeemable Preferred shares with a par value of One Peso (PHP 1.00) per share."
SEVENTH	SEVENTH – That the capital stock of said Corporation is Six Billion Pesos (Php6,000,000,000.00) divided into Five Billion Nine Hundred Fifty Nine Million Six Hundred Fifty Nine Thousand Three Hundred Thirty Six (5,959,659,336) common shares with a par value of One Peso (PHP 1.00) per share and One Billion (1,000,000,000) Series A Non-Voting and Convertible Preferred Shares with a par value of Four Centavos (Php 0.04) per share, and Three Hundred Forty Thousand Six Hundred Sixty Four (340,664) Series "C" Non-Voting and Redeemable Preferred shares with a par value of One Peso (PHP 1.00) per share."	SEVENTH- that the capital stock of said Corporation is Five Billion Nine Hundred Ninety Nine Million Six Hundred Fifty Nine Thousand Three Hundred Thirty Six Pesos (¿ 5,999,659,336.00), divided into Five Billion Nine Hundred Fifty Nine Million Six Hundred Fifty Nine Thousand Three Hundred Thirty Six Pesos (5,959,659,336) common shares with a par value of One Peso (PHP 1.00) per share, and One Billion (1,000,000,000) Series A Non-Voting and Convertible Preferred Shares with a par value of Four Centavos (Php 0.04) per share,

Rationale for the amendment(s)

(a) The reduction of par value of Series A Preferred Shares will result to Additional Paid-in Capital (APIC) of Thirteen Million Seven Hundred Ninety One Thousand Six Hundred Nine and 60/100 Pesos (PhP 13,791,609.60), which may be applied to partially wipe out deficit.

(b) The reclassification and removal of Series B Preferred Shares has no effect since there are no outstanding Series B Preferred shares.

(c) The conversion of Series A and creation of Series C and its eventual redemption and reclassification will result to removal of foreign shareholdings in compliance with Article VII of the Amended Articles of Incorporation on Filipino only ownership. As of 30 July 2022, there are approximately Three Hundred Forty Nine Thousand Nine Hundred Ninety Three (340,664) common shares owned by foreign stockholders. These shares will be the subject of conversion to Series C Preferred shares which will be redeemed eventually by the Corporation at par and through cash payment. As discussed above, this is the most efficient means for the Corporation to ensure that all of its outstanding shares shall be owned by Filipino citizens. Once redeemed, the Series C Preferred shares shall be considered retired, but will remain in the books of the Corporation. The primary purpose of the redemption of Series C Preferred shares is to ensure compliance with full Filipino ownership for media companies. Other than ensuring that all foreign owned shares are acquired by the Corporation, there are no other effects on the business and operations of the Corporation.

(d) The increase in capital stock from 5B to 6B will allow additional issuance of shares for future subscription. The increase in authorized capital stock is in line with the proposed transaction of the Corporation to issue 980,000,000 common shares to Atty. Hermogene H. Real and Ms. Michelle F. Ayangco in exchange for Three Hundred Fifty Thousand (350,000) shares of stock of shares in Golden Peregrine Holdings Inc. (GPHI). On the other hand, GPHI directly owns all of the outstanding shares of Philippine CollectiveMedia Corporation (PCMC), which has a franchise to operate certain broadcast frequencies. The increase is in relation to the proposed agreement between the Corporation and Golden Peregrine Shareholders to infuse GPHI into the Corporation in exchange for shares of the Corporation as detailed in disclosure number C06719-2022 dated 2 September 2022, disclosure number C06582-2002 and disclosure number C06584-2022 both dated 26 August 2022, disclosure number C05221-2021 dated 02 August 2021, disclosure number C05411-2021 dated 06 August 2021, disclosure number C05154-2021 dated 29 July 2021, and disclosure number C05137-2021 dated 29 July 2021.

Please note that item (d) on the issuance of shares to the shareholders of Golden Peregrine has been amended from 1,679,966,400 to 980,000,000 common shares.

The timetable for the effectivity of the amendment(s)

Expected date of filing the amendments to the Articles of Incorporation with the SEC	TBA
Expected date of SEC approval of the Amended Articles of Incorporation	TBA

Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any

Attached herewith is a summary relating to the effects of the amendments to the capital structure of the Issuer pursuant to the above-described amendments.

Other Relevant Information

This disclosure updates the current outstanding shares of the Company, the latest approval dates of Board and Shareholders', the increase in capital stock from 7B to 6B and further clarify the implementation of the Amendments to the Articles of Incorporation.

Filed on behalf by:

Name	Diane Madelyn Ching
Designation	Corporate Secretary

	1st Filing (DONE)		2nd Filing: Partial Conversion of Series A Preferred Shares into Common Shares, Reclassification of Seires B and Creation of Series C						3rd Filing			4th Filing	
	Current As of 04 April 2025		Series A			Series C			Increase in Capital Stock			Retirement of Series C after Redemption	
	Number of Shares	Amount in PhP	Issuance of Common Shares arising from conversion*	Number of Shares	Amount in PhP	Creation of Series C Shares (Par@1.00) & Issuance of Series C**	Number of Shares	Amount in PhP	Shares to be issued to Shareholders of Golden Peregrine	Number of Shares	Amount	Number of Shares	Amount
Authorized Capital Stock	5,000,000,000	4,040,000,000.00		5,000,000,000	4,040,000,000		5,000,000,000	4,040,000,000.00		6,960,000,000	6,000,000,000.00	6,959,659,336	5,999,659,336.00
Common Shares (Authorized) (Par value of 1.00)	3,000,000,000	3,000,000,000.00		4,000,000,000	4,000,000,000		3,999,659,336	3,999,659,336		5,959,659,336	5,959,659,336.00	5,959,659,336	5,959,659,336.00
Outstanding Common Stock (TOTAL)	925,298,616	925,298,616		925,611,268	925,611,268	-	925,391,854.00	925,391,854.00		1,905,391,854	1,905,391,854.00	1,905,391,854	1,905,391,854.00
Outstanding Common Stock – Filipino	925,083,588	925,083,588	308,266	925,391,854	925,391,854		925,391,854.00	925,391,854.00	980,000,000.00	1,905,391,854	1,905,391,854.00	1,905,391,854	1,905,391,854.00
Outstanding Common Stock – Foreign	215,028	215,028	4,386	219,414	219,414		-	-		-	-	-	-
Series A Preferred Stock (Par Value of 0.04)	1,000,000,000	40,000,000.00		1,000,000,000	40,000,000.00		1,000,000,000	40,000,000.00		1,000,000,000	40,000,000.00	1,000,000,000	40,000,000.00
Outstanding Series A Preferred (TOTAL)	14,366,260	14,366,260.00		6,549,960	261,998.40		6,549,960	261,998.40		6,549,960	261,998.40	6,549,960	261,998.40
Outstanding Series A Preferred – Filipino	14,256,610	14,256,610.00		6,549,960	261,998.40		6,549,960	261,998.40		6,549,960	261,998.40	6,549,960	261,998.40
Outstanding Preferred Stock – Foreign	109,650	109,650.00		0			-	-		-	-	-	-
Series B Preferred Stock (Par Value of 1.00)	1,000,000,000	1,000,000,000.00		-	0.00		-	-		-	-	-	-
Outstanding Series B Preferred (TOTAL)	0	0.00		0	0.00		-	-		-	-	-	-
Outstanding Series B Preferred – Filipino	0	0.00		0	0.00		-	-		-	-	-	-
Outstanding Series B Preferred – Foreign	0	0.00		0	0.00		-	-		-	-	-	-
Series C Preferred Shares	0	0.00		0	0.00	340,664	340,664	340,664		340,664	340,664	0	0
Outstanding Series C Preferred- Foreign	-	-	-	-	-	219,414	219,414	219,414.00		219,414	219,414.00		

Note: *arising from conversion of every 25 Series A Preferred Shares for 1 Common Share
 **reclassification of foreign common shares into Series C Preferred Shares