

SEC Number **38683**
File Number _____

THE PHILODRILL CORPORATION

(Company's Full Name)

***8th Floor, Quad Alpha Centrum
125 Pioneer Street, Mandaluyong City, Metro Manila***

(Company's Address)

631-1801 to 05; 631-8151 to 52

(Telephone Number)

December 31

(Fiscal Year Ending)
(month & day)

SEC Form 23 – B

Form Type

Amendment Designation (If applicable)

Period Ended Date

(Secondary License Type and File Number)

**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

Check box if no longer subject to filing requirement

1. Name and Address of Reporting Person ALAKOR SECURITIES CORP. <small>(Last) (FIR) (Middle)</small> 9th Flr., Quad Alpha Centrum <small>(Street)</small> 125 Pioneer Street <small>(City) (Province) (Postal Code)</small> Mandaluyong City			2. Issuer Name and Trading Symbol THE PHILODRILL CORPORATION (OV)			7. Relationship of Reporting Person to Issuer (Check all applicable) _____ Director _____ Officer _____ (give title below) _____ 10% Owner _____ Other _____ (specify below) _____ Stockholder owning 5% _____ or more			
3. Tax Identification Number 4. Citizenship Filipino			5. Statement For Month/Year January-10			6. If Amendment, Date of Original (Month/Year) _____			
Table 1 - Equity Securities Beneficially Owned									
1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month/after transaction		4. Ownership Form: Direct(D) or Indirect(I) *	5. Nature of Indirect Beneficial Ownership	
		Amount	(A) or (D)	Price	%	Number of Shares			
Common Shares									
		as reported by PCD			16.59	31,832,448,321	(I)	PCD Nominee Corporation	
		for the month of January 2010							

(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.

Footnote: 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.

