

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

REVISED

Check box if no longer subject to filing requirement

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES
Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person NAZAREA REYNALDO E (Last) (First) (Middle)			2. Issuer Name and Trading Symbol THE PHILODRILL CORPORATION			7. Relationship of Reporting Person to Issuer (Check all applicable)		
8/F Quad Alpha, 125 Pioneer, Mandaluyong City (Street)			9. Tax Identification Number 100-717-294		5. Statement for Month/Year December 2011		<input checked="" type="checkbox"/> Director Officer (give title below) Treasurer & VP- Admin.	
			4. Citizenship Filipino		6. If Amendment, Date of Original (Month/Year)		<input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	
(City) (Province) (Postal Code)			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		4. Ownership Form: Direct(D) or Indirect(I) *	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
COMMON	12/29/2011	P506,000.00	(D)	P0.022		23,000,000	(I)	Trust Broker

(Print or Type Responses)

If the change in beneficial ownership is 5% or more of the previous shareholding or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 2 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.

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

1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. 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		7. Price of Derivative Security	8. No. of Derivative Securities Beneficially Owned at End of Month	9. Ownership Form of Derivative Security, Direct (D) or Indirect (I) *	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Explanation of Responses:

Note: Based on information available in the stock and transfer book, I hereby certify that the above statement are true and correct to the best of my knowledge and belief.

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

Attach additional sheets if space provided is insufficient.

Reynaldo E. Nazarea
REYNALDO E. NAZAREA