

COVER SHEET

3 8 6 8 3

S.E.C. Registration Number

T H E P H I L O D R I L L C O R P O R A T I O N

(Company's Full Name)

8 t h F l o o r , Q u a d A l p h a C e n t r u m B u i l d i n g , 1 2 5 P i o n e e r S t r e e t M a n d a l u y o n g C i t y

(Business Address : No. Street City / Town / Province)

Adrian S. Arias

Contact Person

631-8151

Company Telephone Number

1 2

Month

3 1

Day

SEC FORM 23-B

FORM TYPE

Month Day

Annual Meeting

Secondary License Type, If Applicable

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Dept. Requiring this Doc.

Amended Articles Number/Section

Amended Articles Number/Section

Total No. of Stockholders

Total No. of Stockholders

Total Amount of Borrowings

P0.00 Domestic

Domestic

Foreign

Foreign

To be accomplished by SEC Personnel concerned

File Number

File Number

LCU

LCU

Document I.D.

Document I.D.

Cashier

Cashier

STAMPS

STAMPS

Remarks = pls. use black ink for scanning purposes

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 NAVARRO FRANCISCO A (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 Centrum, 125 Pioneer Street (Street)		3. Tax Identification Number 100-717-285	5. Statement for Month/year January, 2012	<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below)		<input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)		
Mandaluyong City 1550 (City) (Province) (Postal Code)		4. Citizenship Filipino	6. If Amendment, Date of Original (Month/Year)	Executive Vice-President				
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	01/27/2012				0.0635%	12,200,796	(I)	Lodgement Thru PCD

This change in beneficial ownership is 5% of the previous shareholdings or is equal to 5% of the outstanding capitalization of the issuer, during the standard reporting period as set forth in section 2 of this form.

(Print or Type Responses)

- 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.

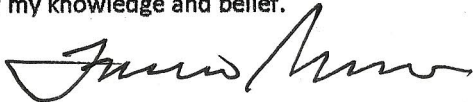
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., warrants, options, convertible securities)

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				
X	X	X	X	X	X	X	X	X	X	X	X	X

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.


FRANCISCO A. NAVARRO