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SECURITIES AND EXCHANGE COMMISSION

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Company Information

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Company Type Stock Corporation

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S.E.C Registration Number

P H I L I P P I N E
S E V E N
C O R P O R A T I O N

(Company's full Name)

7 t h F l r . T h e C o l u m b i a T o w e r
O r t i g a s A v e . M a n d a l u y o n g C i t y
(Business Address: No. Street City / Town / Province)

Atty. Evelyn S. Enriquez
Corporate Secretary

Contact Person

724-44-41 to 51

Company Telephone Number

1 2 3 1
Month Day
Fiscal Year

1 8 . A
FORM TYPE

0 7 3rd Thursday
Month Day
Annual Meeting

REPORT BY OWNER OF MORE THAN FIVE PERCENT

Secondary License Type, if Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purpose

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 18-A

REPORT BY OWNER OF MORE THAN FIVE PERCENT

Check the appropriate box:

Initial Filing

Amendment

Item/s amended by the Filing Item 4

1. Exact Name of Registrant as Specified in its Charter PHILIPPINE SEVEN CORPORATION

a. 7/F The Columbia Tower, Ortigas Avenue, Mandaluyong City 1501, Philippines
Address of Principal Offices Postal Code

b. SEC Identification Number 108476

c. (SEC Use Only)

Industry Classification Code

d. BIR Tax Identification Number 000-390-189-000

2. PROGRESSIVE DEVELOPMENT CORPORATION

Name of Reporting Person

a. 16-18/F Aurora Tower Building, Aurora Blvd., Araneta Center, Cubao, Quezon City
Address of Reporting Person Postal Code

b. 911-31-01
Telephone Number of Reporting Person

c. Filipino
Citizenship or Place of Organization of Reporting Person

VICTOR R. KALAW

17TH Floor Aurora Tower, Cubao, Quezon City

911-28-32

Name, Address and Telephone Number of person authorized to receive notices and communications if reporting person is a partnership, corporation or other legal entity

Item 1. Security and Issuer

The subject shares are common shares of Philippine Seven Corporation ("PSC") which has principal office at the 7/F, The Columbia Tower, Ortigas Avenue, Mandaluyong City 1501.

Item 2. Identity and Background

(a) Progressive Development Corporation ("PDC") was incorporated under the laws of Philippines. It is majority owned and controlled by Filipino nationals.

(b) The principal office of PDC is located at 16-18/F Aurora Tower Building, Aurora Blvd., Araneta Center, Cubao, Quezon City.

(c) PDC is engaged in the business of real estate/holding company

(d) The current directors and executive officers of PDC are as follows:

Name	Nationality	Position
Jorge L. Araneta	Filipino	Chairman/President & CEO
Judy A. Roxas	Filipino	Vice Chairman
Rinfredo B. Dela Cruz	Filipino	Director/COO
Maria A. Fores	Filipino	Director
Jose A. Sanchez	Filipino	Director
Victor R. Kalaw	Filipino	EVP-Finance
Rogelio G. Flores	Filipino	VP-Luzon Operations
Michelle Ann U. Juan	Filipino	Corporate Secretary
Elias Isagani A. Elacio	Filipino	Acting Corporate Secretary

(e) Neither PDC nor any of its directors and executive officers has, during the last 5 years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors)

(f) Neither PDC nor any of its directors and executive officers has, during the last 5 years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, which resulted in any order, judgment, or decree permanently or temporarily enjoining, barring, suspending, or otherwise limiting involvement in any type of business, securities, commodities and banking.

(g) Citizenship: Filipino

Item 3. Purpose of Transaction

The transaction involves the disposal by PDC of 1,000,000 shares of PSC.

Item 4. Interest in Securities of the Issuer

PDC is the direct beneficial owner of 28,459,772 common shares or 8.2101% of the outstanding capital stock of PSC.

The 1,000,000 shares were disposed last July 20, 2012 at closing price of Php60.00 per share through the Philippine Stock Exchange.

Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

N/A

Item 6. Material to be Filed as Exhibits

N/A

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of QUEZON CITY on JUL 24 2012, 20.....

By:



VICTOR R. KALAW
Executive Vice President

SUBSCRIBED AND SWORN to before me this JUL 24 2012 day of 20..... affiant(s) exhibiting to me his/their Residence Certificates, as follows:

NAME	ID NO.	DATE OF ISSUE	PLACE OF ISSUE
VICTOR R. KALAW	SSS ID No. 03-090141416-5		

DDC. NO. 397
 PAGE NO. 80
 BOOK NO. 1
 SERIES OF 2012

Notary Public

PHILIP U. ANG

Notary Public

Commission No. NP-141 (2012-2013)

PTR No. 6031047, Jan. 2, 2012, QC

IBP No. 876132, Dec. 29, 2011, RSM

16th Floor, Aurora Tower, Araneta Center, Quezon City

Attorney's Roll No. 54352

MCLE No. III-0004297

SECRETARY'S CERTIFICATE

I, **ELIAS ISAGANI A. ELACIO**, of legal age, Filipino and with office address at the 16th Floor, Aurora Tower, Araneta Center, Quezon City after having duly sworn in accordance with law, hereby depose and state that:

1. I am the duly appointed Acting Corporate Secretary of **PROGRESSIVE DEVELOPMENT CORPORATION** (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Philippines, with principal office at the 16th-18th Floors, Aurora Tower, Araneta Center, Quezon City.
2. At the special meeting of the Board of Directors of the Corporation held on July 9, 2012 at the Boardroom, 18th Floor, Aurora Tower, Araneta Center, Quezon City, during which a quorum was present and acting throughout, the following resolutions were unanimously passed and adopted:

"RESOLVED, that **PROGRESSIVE DEVELOPMENT CORPORATION** (the "Corporation") hereby names, constitutes and appoints **MR. VICTOR R. KALAW**, the Corporation's **Executive Vice President-Finance**, as the Corporation's authorized representative to transact business with **PHILIPPINE SEVEN CORPORATION** ("SEVN") in connection with the Corporation's changes in the ownership of SEVN securities for filing and submission with the Securities and Exchange Commission (SEC) or such other appropriate government agency or instrumentality;

RESOLVED FURTHER, that **MR. VICTOR R. KALAW**, be as he is hereby, empowered and authorized to negotiate, sign, execute, endorse and deliver, for and on behalf and in the name of the Corporation, any application forms, documents, papers, contracts, and instruments, necessary or appropriate to proceed with, implement and effect the foregoing authorities, and to do and perform every and all acts as may be necessary or proper, or incidental thereto."

JUL 26 2012

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of July 2012 in Quezon City, Philippines.


ELIAS ISAGANI A. ELACIO
Acting Corporate Secretary

SUBSCRIBED AND SWORN to before me in Quezon City this 26 day of July 2012, by **ELIAS ISAGANI A. ELACIO**, who is personally known to me, and who is the same person who personally signed before me and acknowledged that she executed the foregoing Secretary's Certificate. **ELIAS ISAGANI A. ELACIO** exhibited to me his government issued identification Driver's License No. NO3-90-094936 valid until June 29, 2014.

Doc. No. 403;

Page No. 82;

Book No. 1;

Series of 2012.


PHILIP S. ANG
Notary Public
Commission No. NP-147 (2012-2013)
PTR No. 6031047, Jan 2, 2012, QC
IBP No. 876132, Dec. 29, 2011, RSM
16th Floor, Aurora Tower, Araneta Center, Quezon City