

ITEM 9. OTHER MATTERS:

This is with reference to your letter this morning dated January 26, 2012 seeking clarification on the news column entitled " MVP fortifies Meralco control but pricing stalls GMA-7 talks" published in the January 26, 2012 issue of the Manila Standard Today. The column reported in part that:

"Despite an official denial from GMA Network, the second largest broadcasting company in the Philippines is still in talks to sell the station to MVP. The grapevine said preliminary talks between the two camps were temporarily stalled when the radio and television network, which airs on Channel 7 on free TV, offered a P40 billion price tag to MVP.

The grapevine said MVP immediately balked at the offer after initially dangling P 25 billion. MVP though, is still amendable to raising his bid to at least P30 billion. MVP has not officially denied speculations that his group was keen on acquiring GMA-7.

We would like to inform you and the public that there is NO truth to the contents of the said article.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.


GMA NETWORK, INC.

January 26, 2012

Issuer

Date

By:


AYAHL ARI AUGUSTO P. CHIO
Vice President
Investor Relations and Compliance