

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **April 16, 2012**
Date of Report (Date of earliest event reported)

5213
2. SEC Identification Number

000-917-916
3. BIR Tax Identification No.

4. **GMA NETWORK, INC.**
Exact name of issuer as specified in its charter

5. **PHILIPPINES**..... 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:

7. **GMA Network Center, Timog Avenue corner EDSA, Diliman QC**
Address of principal office Postal Code

8. **(632) 9827777**
Issuer's telephone number, including area code

9. **NOT APPLICABLE**
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class of Securities	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Stock	3,361,047,000
Preferred Stock	7,499,507,184

11. Indicate the item numbers reported herein:

ITEM 9. OTHER MATTERS:

Duavit clarifies Philippine Star article

GMA Network President and Chief Operating Officer Gilberto R. Duavit, Jr. clarified certain points raised in a news article by Mary Ann Li. Reyes published in the Philippine Star last April 14 headlined "MVP offers up to P45 B for GMA Network."

Duavit said that it is not true that two out of the three major stockholders of GMA "are already amenable to selling their respective 33-percent stake."

He added that the major and controlling shareholders have not yet received a price that is acceptable to them. "We are presently not in serious negotiations with the PLDT group as we have not yet received an offer price that is acceptable to us. The Network is not for sale but that is not to say it may not be sold, depending on the offer price," Duavit reiterated.

Duavit also clarified that the sale of GMA to the PLDT group nearly occurred in 2001 with the signing of a Memorandum Of Understanding between the owners and the said group. He mentioned that there were agreements already reached then among the owners on both pricing and a sale of a majority stake, contrary to the news article. The transaction, however, did not materialize due to issues encountered by the buyer, and not because of a disagreement on the indicated P14 billion price. (30)

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.

April 16, 2012

Issuer

Date

By:



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