

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. Date of Report (Date of earliest event reported)
May 4, 2017
2. SEC Identification Number
5213
3. BIR Tax Identification No.
000-917-916
4. Exact name of issuer as specified in its charter
GMA Network, Inc.
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
GMA Network Center, EDSA corner Timog Avenue, Diliman, Quezon City
Postal Code
1103
8. Issuer's telephone number, including area code
(632) 982-7777
9. Former name or former address, if changed since last report
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10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Preferred Shares	7,499,507,184
Common Shares	3,361,047,000
11. Indicate the item numbers reported herein
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The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



GMA Network, Inc.
GMA7

PSE Disclosure Form 4-30 - Material Information/Transactions
*References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Results of Special Board Meeting

Background/Description of the Disclosure

During the special meeting held today, the Board of Directors of GMA Network, Inc. unanimously approved the following resolution:

“RESOLVED, That the Corporation accept the new legislative franchise granted to it pursuant to Republic Act No. 10925 entitled AN ACT RENEWING FOR ANOTHER TWENTY-FIVE (25) YEARS THE FRANCHISE GRANTED TO REPUBLIC BROADCASTING SYSTEM, INC., PRESENTLY KNOWN AS GMA NETWORK, INC., AMENDING FOR THE PURPOSE REPUBLIC ACT NO. 7252, ENTITLED “AN ACT GRANTING THE REPUBLIC BROADCASTING SYSTEM, INC. A FRANCHISE TO CONSTRUCT, INSTALL, OPERATE AND MAINTAIN RADIO AND TELEVISION BROADCASTING STATIONS IN THE PHILIPPINES”, and for this purpose, the Chairman and CEO, Atty. Felipe L. Gozon, be authorized to convey the acceptance in writing and the profound gratitude and appreciation of the Corporation for the enactment of R.A. No. 10925, to the Congress of the Philippines thru the Committee on Legislative Franchises of the House of Representatives and the Senate Committee on Public Services of the Senate.”

Other Relevant Information

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Filed on behalf by:

Name	Eduardo Santos
Designation	Vice President

**MINUTES OF THE SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF
GMA NETWORK, INC.**

**Held at the 16th Floor, Board Room, GMA Network Center,
EDSA corner Timog Avenue, Diliman, Quezon City
May 4, 2017**

PRESENT:

ANNA-TERESA M. GOZON-ABROGAR
GILBERTO R. DUAVIT, JR.
GILBERTO M. DUAVIT, SR.
FELIPE L. GOZON
JOEL MARCELO G. JIMENEZ
JAIME C. LAYA
CHIEF JUSTICE ARTEMIO V. PANGANIBAN
LAURA J. WESTFALL
FELIPE S. YALONG

ALSO PRESENT:

ROBERTO RAFAEL V. LUCILA.
MARIA ESTELITA B. ARLES-GOZON

I. CALL TO ORDER

The Chairman, Atty. Felipe L. Gozon, called the Meeting to order at 10:00 a.m.. The Corporate Secretary, Atty. Roberto Rafael V. Lucila, assisted by Atty. Maria Estelita B. Arles- Gozon, recorded the minutes of the proceedings.

II. CERTIFICATION OF NOTICE AND QUORUM

The Corporate Secretary reported that a quorum existed for the transaction of business, and the directors present waived the notice requirement and/or gave consent to the holding of the special meeting as called by the Chairman and CEO, pursuant to Article IV, Section 4, of the Amended By-Laws of the Corporation.

III. CONSIDERATION OF REPUBLIC ACT NO. 10925

The Chairman stated that the sole item in the order of business is the consideration of Republic Act No. 10925 entitled: AN ACT RENEWING FOR ANOTHER TWENTY-FIVE (25) YEARS THE FRANCHISE GRANTED TO REPUBLIC BROADCASTING SYSTEM, INC., PRESENTLY KNOWN AS GMA NETWORK, INC., AMENDING FOR THE PURPOSE REPUBLIC ACT NO. 7252, ENTITLED "AN ACT GRANTING THE REPUBLIC BROADCASTING SYSTEM, INC. A FRANCHISE TO CONSTRUCT, INSTALL, OPERATE AND MAINTAIN RADIO AND TELEVISION BROADCASTING STATIONS IN THE PHILIPPINES" which was approved by the President of the Philippines on April 21, 2017.

The Chairman apprised the Board that Section 8 of the franchise under R.A. No. 7252, as amended by R.A. No. 10925, requires the acceptance of the franchise, inclusive of its terms and conditions, to be given in writing to the Congress of the Philippines within sixty (60) days from the effectivity of the Act.

After some discussion, and upon motion duly made and seconded, the following resolution was unanimously approved:

"RESOLVED, That the Corporation accept the new legislative franchise granted to it pursuant to Republic Act No. 10925 entitled AN ACT RENEWING FOR ANOTHER TWENTY-FIVE (25) YEARS THE FRANCHISE GRANTED TO REPUBLIC BROADCASTING SYSTEM, INC., PRESENTLY KNOWN AS GMA NETWORK, INC., AMENDING FOR THE PURPOSE REPUBLIC ACT NO. 7252, ENTITLED "AN ACT GRANTING THE REPUBLIC BROADCASTING SYSTEM, INC. A FRANCHISE TO CONSTRUCT, INSTALL, OPERATE AND MAINTAIN RADIO AND TELEVISION BROADCASTING STATIONS IN THE PHILIPPINES", and for this purpose, the Chairman and CEO, Atty. Felipe L. Gozon, be authorized to convey the acceptance in writing and the profound gratitude and appreciation of the Corporation for the enactment of R.A. No. 10925, to the Congress of the Philippines thru the Committee on Legislative Franchises of the House of Representatives and the Senate Committee on Public Services of the Senate.

IV. ADJOURNMENT

There being no other matter to discuss, the meeting was adjourned at 11:00 a.m..

Prepared by:


ROBERTO RAFAEL V. LUCILA
Corporate Secretary

Attested by:


FELIPE L. GOZON
Chairman of the Meeting