COVER SHEET

S.E.C. Registration Number

GMA HOLDINGS, INC.

(Company's Full Name)

ONE MCKINLEY PLACE
NEW BONIFACIO GLOBAL CITY, TAGUIG CITY

ARI P. CHIO
Contact Person

17-C
FORM TYPE

Month    Day
Fiscal Year

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Total No. of Stockholders

Domestic
Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS
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. May 25, 2012
   Date of Report (Date of earliest event reported)

2. CS200602356  244-658-896
   SEC Identification Number  BIR Tax Identification No.

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

5. PHILIPPINES
   Province, country or other jurisdiction of incorporation

6.  (SEC Use Only)
   Industry Classification Code:

7. 5D Tower One, One McKinley Place, new Global Bonícafbio City
   Fort Bonifacio, Taguig
   Address of principal office

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

<table>
<thead>
<tr>
<th>Title of Each Class of Securities</th>
<th>Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding</th>
</tr>
</thead>
<tbody>
<tr>
<td>Philippine Deposit Receipts</td>
<td>861,556,300</td>
</tr>
<tr>
<td>relating to GMA Network, Inc. Common Shares</td>
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11. Indicate the item numbers reported herein: Item 9 Others.

The following resolutions were approved during the ASM and Board Meeting:

Stockholders' Meeting:

1. Approval of the Minutes of the Stockholders Meeting held on May 27, 2011

2. Ratification of the acts of the Board of Directors

3. Election of the following as directors:
   b. Felipe L. Gozon
   c. Joel Marcelo G. Jimenez
   d. Jaime C. Laya (Independent Director)
   e. Artemio V. Panganiban (Independent Director)

4. Election of Sycip Gorres Velayo & Co as the company's external auditor

Board Meeting:

1. Election of Officers:
   a. Felipe L. Gozon- Chairman
   b. Joel Marcelo G. Jimenez - Vice Chairman
   c. Gilberto R. Duavit, Jr. - President/CEO
   d. Anna-Teresa M. Gozon-Abrogar- Corporate Secretary
   e. Felipe S. Yalong- Corporate Treasurer/ COO/CFO
   f. Ronaldo P. Mastrilli- Principal Accounting Officer/ Comptroller
   g. Eduardo P. Santos- Compliance Officer

2. Appointment of Committee Members

   Nomination Committee

   Felipe L. Gozon (Chairman)
   Gilberto R. Duavit, Jr.
   Joel Marcelo G. Jimenez
   Jaime C. Laya

   Compensation and Remuneration Committee

   Gilberto R. Duavit, Jr. (Chairman)
   Joel Marcelo G. Jimenez
   Jaime C. Laya
   Artemio V. Panganiban
   Felipe S. Yalong

   Audit Committee

   Jaime C. Laya (Chairman)
   Gilberto R. Duavit, Jr.
   Artemio V. Panganiban
   Felipe S. Yalong
3. Re-appointment of Belo Gozon Elma Parel Asuncion and Lucila as the Company's External Legal Counsel.

4. Declaration of dividends – the Corporation Code prohibits the Company from retaining surplus profits in excess of its paid-in capital stock in excess of one hundred (100%) unless (1) when justified by definite corporate expansion projects or programs approved by the board of directors; or (2) when the corporation is prohibited under any loan agreement with any financial institution or creditor, whether local or foreign, from declaring dividends without its/his consent, and such consent has not yet been secured; or (3) when it can be clearly shown that such retention is necessary under special circumstances obtaining in the corporation, such as when there is need for special reserve for probable contingencies. Failure to declare the surplus as dividends will subject the Company to improperly accumulated earnings tax.

Since GMA Holdings, Inc. is prohibited from engaging in any other business or purpose except in relation to the issuance of the PDRs relating to GMA Network, Inc. common shares, and given the existence of unrestricted retained earnings, the Company deemed it necessary to declare dividends in the amount of PhP 2,593,997 to its stockholders as of June 8, 2012, to be paid on June 11, 2012.

The Company would like to reiterate that PDR Holders are not stockholders of GMA Holdings Inc.

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 HOLDINGS, INC.
Issuer

By:

[Signature]

Corporate Treasurer

May 25, 2012
Date