COVER SHEET

												5	2	1	3						
														S.E.	C. R	egist	ratio	n Nu	mbe	r	
3 N	A .	Δ		N	E	T	W	ō	R	ĸ	1	Ti	N	C.	1			Г	<u> </u>		
	· · ·				<u> </u>	T .	1		• `	1,,	<u> </u>	<u>''</u> —	1	1	<u> </u>	<u> </u>			<u> </u>	<u>. </u>	님
	l				<u></u>			L	<u> </u>	<u>. </u>	<u></u>		<u> </u>	<u></u>	<u> </u>		<u></u>	<u> </u>	<u> </u>	<u> </u>	\sqsubseteq
	┙							<u> </u>					<u> </u>		<u>. </u>	<u> </u>			<u> </u>	<u></u>	
	٦									L											
									(Com	pany'	s Full	Nan	ne)								
. la	<u>- T</u>	_			1=	T-	lsa.	_	Ti	Tre-	_	1~	T-	laa	I	I =	<u> </u>	ī	_	1	
				N	E	<u> T</u>	W	0	R	K	<u> </u>	C	E	N	T	E	R	<u> </u>	<u> </u>	<u></u>	
	<u>기</u>	<u>\$</u>	Α_	<u> </u>	C	0	R	N	Ε	R	<u> </u>	IT.	<u> </u>	M	0	G		Α	V	E.	Щ
ון כ		L	ı	M	Α	N		Q	U	E	Z	0	N		С	<u> </u>	<u> </u>	Υ	<u> </u>		
										,				_							
		<u> </u>	tty. F		erto et Pe		arel							Щ			316-	371	6		
	_			Office	_	3011								_					_		
	\square		Ļ]				_2			В		ا			ب]		
Mont		cai Y		ay						FO	RM 1	YPE						onth Annu	ai Ma		ay s
·			•]					 ,,,,	,	_
							Se	cond	lary L	icens	е Тур	e, If	Applic	able							
			1											_							
Dep	t B	Regu	j iring 1	this C)oc									<u>_</u>	men	ded A	rticle	s Nui	mber	/Secti	OD.
														·							•••
					7											1					
Tota	ı N	o. of	Stoc	khok	J Jers								ome	stic		_		ı	Foreig	gn	
						_						_									
						ſo	De ac	comp	olishe	d by	SEC	Perso	onnel	conc	erned						
]									_		
				File (Numi	e r								L	CU						
						L			Ι							_			_		
				Docui	ment	I.D.				_				Ca	shier				-		
					· - -					-											
			,	S T 4	A M I	2 9				ļ											
			`	_ , ,	- 191 I	3				i											

SECURITIES AND EXCHANGE COMMISSION Metro Manila, Philippines

FORM 23-B

Check board no longer subject to liting requirement

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES
Fled pursuant to Section 21 of the Securities Regulation Code

Common Shares
Common Shares
Common Shares
Common Shares
Common Shares Common Shares Salcedo Village, Makati City FLG Management & Development Corp Common Shares Class of Equity Security 16F Sagittarius Condominum, HV Dela Costa Name and Address of Reporting Person 3 Tex Identi 4/27/2012 4/27/2012 ľ leaser Planne and Trading Symbo 4/27/2012 4/27/2012 4/27/2012 4/27/2012 4/27/2012 ₽ 000-457-047 GMA NETWORK, INC. - GMA7 Securifies Acquired (A) or Disposed of (D) 100,000 50,000 50,000 108.700 63,800 96,900 <u>3</u>18 April 2012 c. TAmendment, Date of Original (Month Year) (A) or (D) 미 Table 1 - Equity Securities Beneficially Owned P 10.26 ±0.34 10.20 10.22 10.24 10.18 Amount of Securities Owned at End of | | Director Officer (give life below) 664,287,227 664,237,227 664,187,227 664,484,127 664,384,127 Name of States 664,120,327 664,123,427 664,592,827 4 Currentlip Form.

Carect (U) or moreot (I) 이이이이이이이 X 10% Owner Other (specify below) d Neture of Indhed Beneficie Ownership

Ramindar: Report on a separate has for each cleas of equity securities beneficially owned disease; or indirectly.

(1) A person is directly or indirectly the handstall sowner of any squaly security with required in which ha has no shere.

(A) Vetting power which includes the power to dispose of, or to direct the voting of, such security.

(B) Investment power which includes the power to dispose of, or to direct the disposition of such security.

(C) A person will be deemed to have an indirect beneficial material in any equity security which is:

(A) hadd by interdume of a person is immediate family shering the servic household;

(B) hadd by a compression of which such person is a general partner.

(C) hadd by a compression of which such person is a combrolling shareholder; or

(D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such vecurity.

*XEF

(Print or Type Responses)

Table II - Darivshire Securities Acquired, Disposed of, or Beneficially Owned (e.g., warrants, aptions, conventible securities)

	of Derivative Security	(MonévDey/Yr)	;	;	Eupirphon Data (MonttvDay/Year)				Security	Securities Beneficially	of Darhustina Security,	Deneficial Ownership
					Date Emercialist	Experision		Amount or			(0)	
			Amount	(A) or (D)		F	ŧ	Number of Shares		Month	manace (i) .	
GMA Philippine Deposit Receipt	0.05				Any Day	N/A				83,463,200	0	
GMA Philippine Deposit Receipt	0.05	4/27/2012	i	0	Any Day	N/A		50,000	10.22	83,413,200	0	
							_					

Explanation of Responses.

Note: Fãe three (3) copies of this form, one of which must be manually agreed.

Attach edditional shapets if space provided in insufficient.

Item 1. Security and Issuer

State the title of the class of equity securities to which this Form relates and the name and address of the principal executive offices of the issuer of such securities.

tem 2. Identity and Background

provide the information specified in (a) through (f) of this Item with respect to such person(s). principal business, the address of its principal office and the information required by (d) and (e) of this Item. If the person filing this statement is a natural person, If the person filing this Form is a corporation, partnership, syndicate or other group of persons, state its name, the province, country or other place of its organization, its

- , Name,
- Residence or business address;
- c. Present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted
- d. Whether or not, during the last five years, such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) and, if so, give the dates, nature of conviction, name and location of court, any penalty imposed, or other disposition of the case;
- e. Whether or not, during the last five years, such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking; and foreign, and as a result of such proceeding was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or

Crtizenship.

Item 3. Purpose of Transaction

State the purpose or purposes of the acquisition of securities of the issuer. Describe any plans or proposals which the reporting persons may have which relate to or

- The acquisition by any person of additional securities of the issuer, or the disposition of securities of the issuer
- b. An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the issuer or any of its subsidiaries
- A sale or transfer of a material amount of assets of the issuer or of any of its subsidiaries;
- d. Any change in the present board of directors or management of the issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- e. Any material change in the present capitalization or dividend policy of the issuer;
- f. Any other material change in the issuer's business or corporate structure;
- g. Changes in the issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the issuer by any person.
- Causing a class of securities of the issuer to be delisted from a securities exchange;
- Any action similar to any of those enumerated above

m 4. Interest in Securities of the Issuer

- a. State the aggregate number and percentage of the class of securities identified pursuant to Item 1 beneficially owned (identifying those shares which there is a right to acquire within thirty (30) days from the date of this report) by each person named in Item 2. The abovementioned information should also be furnished with respect to persons who, together with any of the persons named in Item 2, comprise a group.
- b. For each person named in response to paragraph (a), indicate the number of shares as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole or shared power to dispose or to direct the disposition. Provide the applicable information required by Item 2 with respect to each person with whom the power to vote or to direct the vote or to dispose or direct the disposition is shared
- c. Describe any transaction in the class of securities reported on that were effected during the past sixty (60) days by the persons named in response to paragraph (a) of securities involved; (4) the price per share or unit; and (5) where or how the transaction was effected The description shall include, but not necessarily be limited to: (1) the identity of the person who effected the transaction; (2) the date of the transaction; (3) the amount

- d. If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of such securities, a statement to that effect should be included in response to this Item and, if such interest relates to more than five (5%) percent of the class, such person should be
- e. If the filing is an amendment reflecting the fact that the reporting person has ceased to be the beneficial owner of more than five (5%) percent of the class of securities. state the date on which such beneficial ownership was reduced

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

relationships have been entered into. Include such information for any of the securities that are pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities except that disclosure of standard default and similar provisions contained in loan guarantees of profits, division of profits or loss, or the giving or withholding of proxies, naming the person with whom such contracts, arrangements, understandings or agreements need not be included securities of the issue, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, Describe any contract, arrangement, understanding or relationship among the person named in Item 2 and between such persons and any person with respect to any

Tem 6. Material to be Filed as Exhibits

Copies of all written agreements, contracts, arrangements, understandings, plans or proposals relating to:

- the acquisition of issuer control, liquidation, sale of assets, merger, or change in business or corporate structure or any other matter as disclosed in Item 3; and
- the transfer or voting of the securities, finder's fees, joint ventures, options, puts, calls, guarantees of loans, guarantees against losses or the giving or withholding of any proxy as disclosed in Item 5.

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 Makati on April 30, 2012

FLG Management & Development Corp

FELIPE L GOZON

President