

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. August 10, 2015
Date of Report (Date of earliest event reported)
2. SEC Identification Number CS201000985 3. BIR Tax Identification No. 007-582-936
4. PHOENIX SEMICONDUCTOR PHILIPPINES CORP.
Exact name of issuer as specified in its charter
5. Pampanga, Philippines
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code
7. Panday Pira Avenue, corner Creekside Road, Clark Freeport Zone, Pampanga 2009
Address of principal office Postal Code
8. 045-499-1742 / 045-499-1749 / 045-499-1822
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

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding</u>
Common Shares	2,165,024,111

11. Indicate the item numbers reported herein: Item 9. Other Events

The Board of Directors of the Company, at its regular meeting held today, approved the following:

- a. Interim Financial Statements as of June 30, 2015

The Board of Directors approved the Corporation's unaudited Interim Financial Statements as of June 30, 2015, substantially in the form presented to the Board and recommended by the Audit Committee and the filing of said financial statements with the Securities and Exchange Commission and the Philippine Stock Exchange in accordance with these regulatory bodies' respective disclosure requirements.

Each of the Chairman and President of the Corporation, Mr. Bycongchun Lee, and the Treasurer and Chief Finance Officer of the Corporation, Mr. Dongjoo Kim, be, as each of them was authorized for and on behalf of the Corporation to sign, execute, deliver and receive any and all papers and documents, and otherwise do any and all acts necessary or appropriate, in relation to the foregoing.

b. SEC Form 17-Q for filing by August 15, 2015

The Board of Directors of approved the Corporation's SEC Form 17-Q, substantially in the form presented to the Board and recommended by the Audit Committee.

Each of the Chairman and President of the Corporation, Mr. Byeongchun Lee, and the Treasurer and Chief Finance officer of the Corporation, Mr. Dongjoo Kim, be, as each of them was authorized on behalf of the Corporation to sign, execute, deliver and receive any and all papers and documents, and otherwise do any and all acts necessary or appropriate, for the approval, release, issuance and filing of the Corporation's SEC Form 17-Q with the Securities and Exchange Commission and the Philippine Stock Exchange.

Each of the Corporation's Corporate Secretary and Assistant Corporate Secretary be, as each of them was authorized to certify to these resolutions.

c. Adoption of Internal Audit Charter

The Board of Directors approved the adoption by the Corporation of the Internal Audit Charter in substantially the form presented to the Board.

The Board of Directors authorized any one of the then incumbent Chairman and President of the Corporation and the then Compliance Officer of the Corporation, to approve any subsequent amendments to the aforementioned Internal Audit Charter when such amendments are required by the Securities and Exchange Commission.

d. Authorization to Apply for Licenses and Permits with the Philippine National Police Explosives Management Division (PNP-EMD) to Possess, Purchase and Use Explosive Ingredients and Controlled Chemicals for the Corporation's Manufacturing Needs

The Corporation shall apply for appropriate licenses and permits with the Philippine National Police (PNP) for the Corporation to be allowed to possess/purchase/use/deal/manufacture explosives/explosive ingredients and/or controlled chemicals pursuant to the provisions of P.D. No. 1866 as amended by R.A. No. 9516.

Any one of following was authorized to sign and execute, for and in behalf of the Corporation, any and all documents as may be appropriate and/or required for the implementation of the foregoing transactions authorized above:

NAME	POSITION
MA. DESCANSIADA A. MALIG <i>Environment Health and Safety Section</i>	Manager
ERIC B. CUBERO <i>Environment Health and Safety Section</i>	Safety Officer

The Corporation guarantees for the license/permit issued under the name of the Corporation.

The aforementioned authorized representatives cannot assign by way of special power of attorney, or any other means, their authorization to any other person, and that any and all acts done and/or performed by the above mentioned officer/officers under and by virtue of this resolution is hereby confirmed and ratified by the Corporation.

Each of the Corporation's Corporate Secretary and Assistant Corporate Secretary be, as each of them was authorized to certify to these resolutions.

e. Other Matters

1. Progress Update on Joint Debt Administration Proceedings of STS Semiconductor & Telecommunications Co., Ltd.

Ms. Anna Gayle T. Barin, Assistant Corporate Secretary, reported to the Board that last July 17, 2015, the Corporation filed a disclosure with the PSE on the infusion of additional working capital by a new investor corporation, SFA Inc. ("SFA"), in STS Semiconductor & Telecommunications Co., Ltd. ("STS"), through (1) Convertible bonds; (2) Bonds with warranty; and (3) Issuance of capital shares from STS unsubscribed capital stock to SFA. The additional working capital is in the total amount of KRW 133,400,132,810.00 (approximately US\$ 116,324,916.00) as of date of disclosure.

Said infusion of additional working capital is in consequence of efforts by STS related to a voluntarily initiated joint administration proceedings that commenced last June 25, 2015, in order to put in place a debt restructuring program that will assure that STS will have continued and efficient normal operations as an outsourced semiconductor assembly, test (OSAT) company, while improving its financial structure.

Last July 22-27, 2015, the auditors of Korea Development Bank, Deloitte Touche Tohmatsu LLC, conducted their audit of the Corporation's finances covering year 2012 until May 2015, since it is part of the requirements of the STS joint debt administration proceeding to conduct an audit of the finances of all the subsidiaries of STS.

2. Update on Contracts entered in the Ordinary Course of Business per the 7 August 2014 Resolutions

Ms. Anna Gayle T. Barin, Assistant Corporate Secretary, advised the Board that the August 7, 2014 Board Resolution was additionally used by the Corporation in entering into a Monthly Deposit Agreement with STS for the Corporation's purchase of raw materials, machinery and equipment from STS. This agreement commenced last July 1, 2015 and will end on September 30, 2015 unless sooner terminated or extended before its expiration. The monthly deposits covered by the Monthly Deposit Agreement shall constitute an advance payment for the Corporation's monthly purchase of raw materials, machinery and equipment from STS for the next three (3) months. The purchase of raw materials, machinery and equipment by the Corporation from STS is pursuant to an existing arrangement between the Corporation and STS.

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed this August 10, 2015 on its behalf by the undersigned hereunto duly authorized.

PHOENIX SEMICONDUCTOR PHILIPPINES CORP.

Issuer

By:


ATTY. ANNA GAYLE T. BARIN

Corporate Lawyer/ Corporate Information Officer