

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)
Jul 15, 2020
2. SEC Identification Number
1803
3. BIR Tax Identification No.
000406761000
4. Exact name of issuer as specified in its charter
ABS-CBN Corporation
5. Province, country or other jurisdiction of incorporation
Metro Manila
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
ABS-CBN Broadcast Center, Sgt. Esguerra Avenue corner Mother Ignacia Street,
Quezon City, Philippines
Postal Code
1103
8. Issuer's telephone number, including area code
(632)34152272
9. Former name or former address, if changed since last report
Not Applicable
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
Common Shares	861,971,968

11. Indicate the item numbers reported herein
Item 9

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.



ABS-CBN

ABS-CBN Corporation

ABS

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

ABS-CBN Statement on Layoff of Workers

Background/Description of the Disclosure

With the non-renewal of its congressional franchise, ABS-CBN is now forced to cease the operations of some of its businesses and implement a retrenchment program covering ABS-CBN and its subsidiaries effective end of business day on 31 August 2020.

Other Relevant Information

Please see attached Official Statement

Filed on behalf by:

Name	Ricardo Tan, Jr.
Designation	Corporate Treasurer, Corporate Information Officer and Compliance Head



KANE ERROL CHOA, Head of Corporate Communications
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**15 July 2020
FOR IMMEDIATE RELEASE**

ABS-CBN STATEMENT ON LAYOFF OF WORKERS

With the non-renewal of its congressional franchise, ABS-CBN is now forced to cease the operations of some of its businesses and implement a retrenchment program covering ABS-CBN and its subsidiaries effective end of business day on 31 August 2020.

We are doing all we can to mitigate the pain that will be felt by those affected, including paying out separation and retirement benefits and providing job placement programs. The loss of their jobs comes at a time when the uncertain and perilous impact of the COVID 19 pandemic further makes our decision truly difficult, but inevitable.

As much as it hurts us to implement this retrenchment program, this is the only way to ensure the continued employment of the rest of our Kapamilya.

For those who are affected, we pray for you and your families, that you may have the strength and guidance to deal with the challenges ahead. For all that you have done for ABS-CBN, maraming salamat po.

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PAHAYAG NG ABS-CBN SA PAGBABAWAS NG MANGGAGAWA

Dahil sa desisyon ng Kongreso na hindi bigyan ng prangkisa ang ABS-CBN, humantong na ang network sa mahirap at masakit na desisyon na itigil ang operasyon ng ilang negosyo nito at simulan ang proseso ng pagbabawas ng empleyado simula 31 Agosto 2020.

Ginagawa namin ang lahat para maibsan ang sakit na mararamdaman ng mga maapektuhan, kabilang ang pagbibigay sa kanila ng separation pay na naaayon sa batas at retirement benefits, at mga programang tutulong sa paghahanap nila ng bagong trabaho.

Mahirap na pakawalan ang aming mga Kapamilya sa panahong walang kasiguruhan at puno ng pangamba dahil sa COVID-19, ngunit ito ay isang desisyong kailangan naming gawin. Bagama't masakit, ito lamang ang paraan upang matiyak pa ang trabaho ng ibang mga Kapamilya.

Ipinagdarasal namin ang mga mawawalan ng hanapbuhay at ang kanilang mga pamilya. Sana'y pagkalooban kayo ng lakas ng loob sa pagharap sa mga darating na pagsubok. Lubos kaming nagpapasalamat sa lahat ng inyong ginawa para sa ABS-CBN. Maraming salamat po, Kapamilya.

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