

ATN HOLDINGS, INC.

9F Summit One Tower, 530 Shaw Blvd. Mand. City
Tel. No. 717-0523, Fax No. 533-5052

January 3, 2012

JANET A. ENCARNACION
HEAD, DISCLOSURE DEPARTMENT
THE PHILIPPINE STOCK EXCHANGE
3F Tower One and Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City

Dear Ms. Encarnacion,

In compliance with PSE's requirement, we are sending you herewith SEC Form 17C – Certification on Compliance with Manual on Corporate Governance for 2011.

Thank you.

Very truly yours,


Celinia Fachinoca

SEC Number 37535

File Number _____

ATN HOLDINGS, INC.

(Company)

**9th Floor, Summit One Tower,
530 Shaw Blvd., Mandaluyong**

(Address)

717-0523

(Telephone Number)

March 31

(Fiscal Year Ending)
(month & day)

SEC - 17 C
Certification on Compliance with Manual on Corporate Governance

(Form Type)

Amendment Designation (if applicable)

December 31, 2011

(Period Ended Date)

(Secondary License Type and File Number)

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17(B)(3) THEREUNDER

1. January 3, 2012

Date of Report (Date of earliest event reported)

2. SEC Identification Number 37535 3. BIR Tax Identification No. 005-056-869

4. ATN HOLDINGS, INC.

Exact name of registrant as specified in its charter

5. Philippines

Province, country or other jurisdiction of
incorporation

6.

_____(SEC use only)
Industry Classification Code:

7. 9th Floor Summit One Tower
530 Shaw Boulevard, Mandaluyong City

Address of principal office

Postal Code

8. (632) - 717-0523

Registrant's telephone number, including area code

9. n/a

Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 4 and 8 of the SRC

Title of Each Class	Number of Shares Subscribed and Outstanding	Amount
<i>Common "A"</i>	<i>370,000,000</i>	<i>P370,000,000</i>
<i>Common "B"</i>	<i>80,000,000</i>	<i>80,000,000</i>
<i>Total</i>	<i>450,000,000</i>	<i>P450,000,000</i>

ATN HOLDINGS, INC.

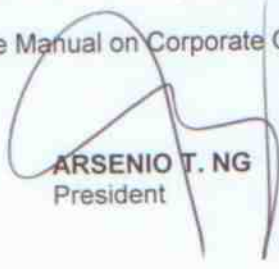
9F Summit One Tower, 530 Shaw Blvd. Mandaluyong City

CERTIFICATION ON COMPLIANCE WITH MANUAL ON CORPORATE GOVERNANCE

I, PAUL B. SARIA, of legal age, Filipino, married and with office address at 9F Summit One Tower, 530 Shaw Blvd. Mandaluyong City, being the Corporate Information Officer and Compliance Officer of ATN Holdings, Inc. pursuant to the provisions of the Corporate Governance Manual of ATN Holdings, Inc. hereby certify that:

1. I have closely monitored the efforts of ATN Holdings, Inc to comply with SEC Memorandum Circular No. 2 dated April 5, 2002, as well as all relevant Circulars on Corporate Governance;
2. ATN Holdings, Inc., its directors, officers and employees have complied with all the requirements, practices and principles on good corporate governance as embodied in the Manual.
3. ATN Holdings, Inc. also complied with the appropriate performance self rating assessment and performance evaluation system to determine and measure compliance with the Manual;
4. ATN Holdings Inc. did not in any way deviate from the Manual on Corporate Governance.


PAUL B. SARIA
Compliance Officer/
Asst. Corporate Secretary


ARSENIO T. NG
President

ACKNOWLEDGEMENT

SUBSCRIBED AND SWORN to before me this 14th Dec 2012, affiant exhibit to me his Drivers License No. N04-93264992 and expires on 15 December 2013.

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Book No. 7
Series of 2012


ATTY. RONALD SEGUNDINO C. CHING

NOTARY PUBLIC - CITY OF MANILA
ADMIN. NO. 2011-0084JHTL DEC. 31, 2012
ROLL NO. 54859
NO. 045 BENAVENUE ST. BINONDO MANILA
ISP NO. 864212/12-28-2011 MLA.
PTR NO. 0314224/12-19-2011 MLA.
MCLE COMPLIANCE NO. III-0016300