

SEC Number 37535
File Number _____

ATN HOLDINGS, INC.

(Company)

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

(Address)

533-4052 / 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)

(Period Ended Date)

(Secondary License Type and File Number)

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE REVISED SECURITIES ACT (RSA)
AND RSA RULE 17.2 (c) THEREUNDER



1. January 9, 2009

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 RSA

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>

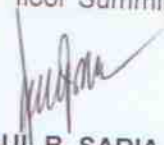
ATN HOLDINGS, INC.

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 company's Manual except for the following namely, Renato Reyes, (Director); Richard N. Palou (Independent) and Antonio Victoriano F. Gregorio III, (Director) who repeatedly violated Section 13.1 and 13.2 of the Revised Disclosure Rules.
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; and
5. All members of the Board Directors as well as Senior Management officers completed and were duly certified to have attended the seminar on Corporate Governance held at the principal office of ATN Holdings, Inc. located at 9th floor Summit One Tower, Mandaluyong City, Philippines.


PAUL B. SARIA
Compliance Officer

ACKNOWLEDGEMENT

11-2 JAN 2009

SUBSCRIBED AND SWORN to before me this _____, affiant exhibit to me his Passport No. MM808m issued at Manila on 15 April 2004 and expires on 15 April 2009.

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ATTY. JOEL G. GORDOLA
NOTARY PUBLIC
UNTIL DECEMBER 31, 2009
PTR No. 0806362 / 1/05/09 Q. C.
IBP No. 688766 ROLL No. 25103