

SEC Number 37535
File Number _____

ATN HOLDINGS, INC.

(Company)

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

(Address)

533-4052 / 717-0523 / 718-3720

(Telephone Number)

March 31

(Fiscal Year Ending)
(Month & day)

**SEC Form 17-C
Result of the Special Meeting of the Board of Directors**

(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. **October 8, 2014**

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, 718-3720**

Registrant's telephone number, including area code

9.

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 of Common Stock
Outstanding and Amount of Debt Outstanding

Common A
Common B

370,000,000
80,000,000

P370,000,000.00
P 80,000,000.00

11. Indicate the item numbers reported herein: *Results of the Special Meeting of the
Board of Directors on October 8, 2014*

Today, in a Special Board of Directors Meeting of the Corporation, upon motion duly seconded, the following resolution was unanimously adopted, passed and ratified by the Board of Directors of the Corporation, to wit:

I. DIVIDEND DECLARATION

RESOLVE, as it is hereby resolved that all the members of the Board of Directors of ATN Holdings, Inc. (the "Corporation"), approved the declaration of Four Hundred Fifty Million (450,000,000) shares of stock as stock dividends payable in shares of the unissued stock of the Corporation;

RESOLVED FURTHER that the Corporation is hereby authorized to issue the corresponding proportionate shares of stock to stockholders of records as of _____. (The record date of the stockholders entitled to stock dividends shall be fixed and approved by the Securities and Exchange Commission (SEC) after all clearances and approvals by the Commission shall have been secured. The payment date shall be determined by the Corporation after the SEC has fixed the record date.)

RESOLVED FURTHER that no dividend shall be paid with respect to any shares of stock for which payment shall not have been fully made to the Corporation on the dividend date;

RESOLVED FURTHER, that the Corporation's President, Arsenio T. Ng, be authorized to sign any and all documents and resolutions in order to effect the foregoing resolution;

RESOLVED FINALLY, that the foregoing resolution remain valid and subsisting, unless otherwise revoked or amended in writing by the Corporation."

II. INCREASE IN ACS AND DECREASE IN PAR VALUE

"RESOLVE, as it is hereby resolved, that ATN Holdings, Inc. (the "Corporation") be authorized to increase its authorized capital stock from One Billion Two Hundred Million Pesos (P1,200,000,000.00) divided into One Billion Two Hundred Million (1,200,000,000) shares of common stock with a par value of Philippine Pesos: one (P1.00), to One Billion Six Hundred Fifty Million Pesos (P1,650,000,000.00) divided into Sixteen Billion Five Hundred Million (16,500,000,000) shares of common stock with a par value of ten centavos (P0.10);

RESOLVED FURTHER, that the relevant provisions of the Corporation's articles of incorporation be amended in order to effect the above resolution;

RESOLVED FURTHER, that the Corporation's President, Arsenio T. Ng, be authorized to sign any and all documents and resolutions in order to effect the foregoing resolution;

RESOLVED FINALLY, that the foregoing resolution remain valid and subsisting, unless otherwise revoked or amended in writing by the Corporation."

III. AMENDMENT OF ARTICLE VII

"RESOLVE, as it is hereby resolved, that ATN Holdings, Inc. (the "Corporation") be authorized to delete a clause in Article VII of the Corporation's Articles of Incorporation stating, to wit: "corresponding to the increased capital of 50,000,000.00 which the Board of Directors may from time to time of issue";

RESOLVED FURTHER, that the Corporation's President, Arsenio T. Ng, be authorized to sign any and all documents and resolutions in order to effect the foregoing resolution;

RESOLVED FINALLY, that the foregoing resolution remain valid and subsisting, unless otherwise revoked or amended in writing by the Corporation."

IV. CREATION OF STOCK OPTIONS ETC.

"RESOLVE, as it is hereby resolved, that ATN Holdings, Inc. (the "Corporation") be authorized to grant stock options, issue warrants or enter into stock purchase agreements as the board may deem necessary and desirable for the Corporation;

RESOLVED FURTHER, that the Corporation be authorized to add a provision in its Articles of Incorporation in order to authorize the board to effect the above resolution;

RESOLVED FURTHER, that the Corporation's President, Arsenio T. Ng be authorized to sign any and all documents and resolutions in order to effect the foregoing resolution;

RESOLVED FINALLY, that the foregoing resolution remain valid and subsisting, unless otherwise revoked or amended in writing by the Corporation."

V. CHANGE OF DATE OF THE ASM

"RESOLVE, as it is hereby resolved, that ATN Holdings, Inc. (the "Corporation") be authorized to change the date of the Corporation's annual stockholders' meeting from 2nd Thursday of July to 2nd Thursday of November;

RESOLVED FURTHER, that the relevant provisions of the Corporation's by-laws be amended in order to effect the above resolution;

RESOLVED FURTHER, that the Corporation's President, Arsenio T. Ng, be authorized to sign any and all documents and resolutions in order to effect the foregoing resolution;

RESOLVED FINALLY, that the foregoing resolution remain valid and subsisting, unless otherwise revoked or amended in writing by the Corporation."

VI. Dividend Policy

"RESOLVE, as it is hereby resolved, that ATN Holdings, Inc. (the "Corporation") be authorized to approve the Corporation's dividend policy to be read as follows:

"Shareholders of the Corporation are entitled to receive dividends based on the recommendation of the board of directors. Such recommendation will take into consideration factors such as operating expenses, implementation of business plans, and working capital among other factors."

RESOLVED FURTHER, that Corporation be authorized to incorporate its dividend policy in the Corporation's by-laws;

RESOLVED FURTHER, that the Corporation's President, Arsenio T. Ng, be authorized to sign any and all documents and resolutions in order to effect the foregoing resolution;

RESOLVED FINALLY, that the foregoing resolution remain valid and subsisting, unless otherwise revoked or amended in writing by the Corporation."

VII. Manual on Corporate Governance

"RESOLVED, that the Board of Directors of ATN Holdings, Inc. (the "Corporation"), hereby approves the Revised Manual on Corporate Governance of the Corporation in compliance with SEC Memorandum Circular Nos. 6 and 9 series of 2009 and 2014 respectively;

RESOLVED FURTHER, that the Corporation's President, Arsenio T. Ng, be authorized to sign any and all documents and resolutions in order to effect the foregoing resolution;

RESOLVED FINALLY, that the foregoing resolution remain valid and subsisting, unless otherwise revoked or amended in writing by the Corporation."

VIII. Incorporation of the Manual on Corporate Governance

"RESOLVE, as it is hereby resolved, that ATN Holdings, Inc. (the "Corporation") be authorized to require candidates nominated to become a member of the Corporation to be pre-screened and shortlisted by the nomination committee;

RESOLVED FURTHER, that the relevant provisions of the Corporation's by-laws be amended in order to effect the above resolution;

RESOLVED FURTHER, that the Corporation's President, Arsenio T. Ng, be authorized to sign any and all documents and resolutions in order to effect the foregoing resolution;

RESOLVED FINALLY, that the foregoing resolution remain valid and subsisting, unless otherwise revoked or amended in writing by the Corporation."

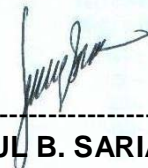
The abovementioned resolutions shall be submitted for stockholders' ratification on the Annual Stockholders Meeting scheduled on November 13, 2014.

SIGNATURES

Pursuant to the requirements of the Revised Securities Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ATN HOLDINGS, INC.

Registrant



PAUL B. SARIA
Corporate Compliance Officer

Date: October 8, 2014

SUBSCRIBED AND SWORN to before me this _____ 2013, affiant exhibiting his Driver's License No. N04-93-264992, which expires on December 15, 2016 issued at Mandaluyong City.

NOTARY PUBLIC

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Series of 2014