

17 June 2016

THE PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor Philippine Stock Exchange Plaza
Ayala Avenue, Makati City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

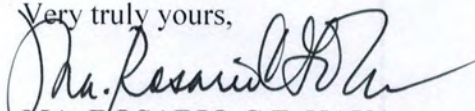
Gentlemen:

We enclose the SEC Form 18-A (Report by Owner of More Than Five Percent) of Templeton Asset Management Ltd. ("TAML") reporting its sale of a total of 27,655,000 shares of Pepsi-Cola Products Philippines, Inc. ("Company"), a fax copy of which we have just received from TAML this morning.

Please be advised that upon checking, the Company has not officially received from TAML a hard copy of said report in its head office.

Thank you.

Very truly yours,



MA. ROSARIO C.Z. NAVA
Corporate Secretary

Encl.: a/s





Franklin Templeton®

Fax Cover Sheet

DATE: 16 June 2016

TO: SEC: MARKET AND SECURITIES REGULATION DEPARTMENT

EMAIL: kjaquimio@sec.gov.ph
inquiry@sec.gov.ph

TO: Pepsi-Cola Products Philippines, Inc.
MA. ROSARIO C.Z. NAVA, Corporate Secretary
JANET A. ENCARNACION, Disclosure Department

FAX: 011-632-850-7928
OR 011-632-750-0498

FROM: Sally Culver
EMAIL: subsshholder@franklintempleton.com
FAX: 954-847-2288

RE: SEC Form 18-A (Report by Owner of More than Five Percent)

Number of pages including cover sheet: 5

Message:

Dear MA. ROSARIO C.Z. NAVA:

We are acting on behalf of Franklin Resources, Inc. and its affiliates. Franklin Resources, Inc. a diversified financial services company, and its affiliates perform Investment management, advisory and related services for clients on a global basis.

Please find, attached, a duly signed and notarized SEC Form 18-A (Report by Owner of More than Five Percent) for shareholdings in Pepsi-Cola Products Philippines, Inc.

Please confirm receipt.

Best regards, Sally

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 18-A
REPORT BY OWNER OF MORE THAN FIVE PERCENT

Check the appropriate box:

- Initial Filing
 Amendment

Item/s amended by the Filing: Interest in Securities of the Issuer has fallen below the 5% threshold since the previous report filed.

1. Exact Name of Registrant as Specified in its Charter: Pepsi-Cola Products Philippines, Inc.

- a. Km 29 National Road, Tunasan, Muntinlupa City 1773
Address of Principal Offices Postal Code
- b. SEC Identification Number: 160968
- c. _____ (SEC Use Only)
Industry Classification Code
- d. BIR Tax Identification Number: 000-168-541

2. Templeton Asset Management Ltd.

Name of Reporting Person

- a. 7 Temasek Boulevard, Suntec Tower 1, #38-03, Singapore, 038987
Address of Reporting Person
- b. 65-6-338-7177
Telephone Number of Reporting Person
- c. Incorporated in Singapore
Citizenship or Place of Organization of Reporting Person

Lori A. Weber,
Assistant Secretary
Franklin Resources, Inc.
300 SE 2nd Street, Fort Lauderdale, FL, U.S.A.
+1 (954) 847-2283
subsshholder@franklintempleton.com

Name, Address and Telephone Number of person authorized to receive notices and communications if reporting person is a partnership, corporation or other legal entity

Item 1: Security and Issuer

Security	Common Shares
Issuer	Pepsi-Cola Products Philippines, Inc.
Address of principal office	Km 29 National Rd., Tunasan, Muntinlupa City
Post Code	1773

Item 2: Identity and Background

- (a) Name: Templeton Asset Management Ltd.
- (b) Residence or business address: 7 Temasek Boulevard, Suntec Tower 1, #38-03, Singapore, 038987
- (c) Principal Business: Investment Adviser
- (d) Whether or not, during the last five years, such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) and, if so, give the dates, nature of conviction, name and location of court, any penalty imposed, or other disposition of the case;
- No
- (e) Whether or not, during the last five years, such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, and as a result of such proceeding was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking; and
- No
- (f) Citizenship
- Not applicable

Item 3: Purpose of Transaction

Templeton Asset Management Ltd. serves as an investment manager to various funds and separate accounts which invest in Philippine stocks purely for portfolio investment purposes.

Item 4: Interest in Securities of the Issuer

- (a) Aggregate number of the class of securities identified pursuant to Item 1 – beneficially owned
176,070,000
- Percentage of the class of securities identified pursuant to Item 1 – beneficially owned
4.77%
- (b) Templeton Asset Management Ltd. has sole power to vote or to direct the vote and sole power to dispose or to direct the disposition.

- (c) Describe any transaction in the class of securities reported on that were effected during the past sixty (60) days by the persons named in response to paragraph (a).

Person who effected the transaction	Trade Date	Transaction	Quantity	Price	Exchange
Templeton Asset Management Ltd.	6/13/2016	Sale	1,800,000	3.45	PSE
Templeton Asset Management Ltd.	6/14/2016	Sale	25,855,000	3.45	PSE

- (d) If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of such securities, a statement to that effect should be included in response to this Item and, if such interest relates to more than five (5%) percent of the class, such person should be identified.

- Not applicable

- (e) If the filing is an amendment reflecting the fact that the reporting person has ceased to be the beneficial owner of more than five (5%) percent of the class of securities, state the date on which such beneficial ownership was reduced.

- Not an amendment

Item 5: Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Describe any contract, arrangement, understanding or relationship among the person named in Item 2 and between such persons and any person with respect to any securities of the issue, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, naming the person with whom such contracts, arrangements, understandings or relationships have been entered into. Include such information for any of the securities that are pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

- There are currently no contracts, arrangements, understandings or relationships with respect to Securities of the Issuer.

Item 6: Material to be Filed as Exhibits

Copies of all written agreements, contracts, arrangements, understandings, plans or proposals relating to:

- (f) the acquisition of issuer control, liquidation, sale of assets, merger, or change in business or corporate structure or any other matter as disclosed in Item 3; and
- (g) the transfer or voting of the securities, finder's fees, joint ventures, options, puts, calls, guarantees of loans, guarantees against losses or the giving or withholding of any proxy as disclosed in Item 5.

- There are no written agreements, contracts, arrangements, understandings, plans or proposals that are filed as exhibits with this report.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of Ft. Lauderdale on 16 June 2016.

By: *Lori A. Weber*
(Signature)

Lori A. Weber
Assistant Secretary
Franklin Resources, Inc.
(Name/Title)

The original report shall be signed by each person on whose behalf the report is filed or his authorized representative. If the report is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the report. The name and title of each person who signs the report shall be typed or printed beneath his signature.

SUBSCRIBED AND SWORN to before me this 16th day of JUNE 2016.
Affiant(s) exhibiting to me his/their Residence Certificates, as follows:

NAMES	RES. CERT. NO.	DATE OF ISSUE	PLACE OF ISSUE
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Judy L. Wagner
Notary Public



JUDY L. WAGNER
MY COMMISSION # FF 139779
EXPIRES: August 30, 2018
Serves as Third Budget Notary Services