

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. **March 19, 2015**
Date of Report (Date of earliest event reported)
2. SEC Identification Number: **A1997-01451**. 3. BIR Tax Identification No: **004-984-946-000**
4. **Manila North Tollways Corporation**
Exact name of issuer as specified in its charter
5. **Metro Manila, Philippines**
Province, country or other jurisdiction of incorporation or organization
6. Industry Classification Code: (SEC Use Only)
7. **NLEX Compound, Balintawak, Caloocan City** **1400**
Address of issuer's principal office Postal Code
8. **+632-479-3000**
Issuer's telephone number, including area code
9. **N/A**
Former name, former address and former fiscal year, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

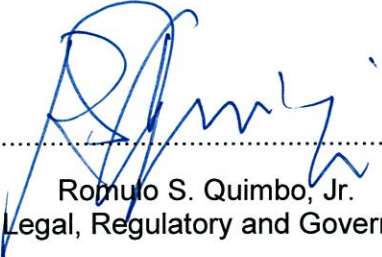
Title of each Class	Number of shares of common stock outstanding and amount of debt outstanding
<u>Fixed Rate Bonds Due 2021</u>	<u>Php4,400,000,000.00</u>
<u>Fixed Rate Bonds Due 2024</u>	<u>Php2,600,000,000.00</u>

11. Indicate the item numbers reported herein: **Item 9**

On 18 March 2015, the Toll Regulatory Board issued a Toll Operation Permit ("TOP") authorizing Manila North Tollways Corporation ("MNTC") to operate and maintain Phase 2, Segment 9 of the Manila North Expressway, effective as of 12:01 a.m. of 19 March 2015.

A copy of the notice approving the opening of Segment 9 Phase 2 issued by the Toll Regulatory Board published on 19 March 2015 in the business section of the Daily Tribune (Page 8) is attached as Annex "A" of this disclosure.

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.


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Romulo S. Quimbo, Jr.
SVP, Legal, Regulatory and Government Relations

March 19, 2015

Date



**MANILA NORTH EXPRESSWAY PROJECT
PHASE 2 - SEGMENT 9 (KARUHATAN VALENZUELA CITY)**

Notice is hereby given that the Toll Regulatory Board ("TRB") has approved the opening of Segment 9 of Phase 2 of the Manila North Expressway Project adopting the existing Authorized Toll Rates (Flat Toll System) of the Manila North Expressway Project. In view thereof, the TRB has approved the publication, in a newspaper of general circulation, of the existing Authorized Toll Price under the existing Flat Toll System, which shall be collected starting 19 March 2015 at the Karuhatan Valenzuela City Toll Plaza:

Vehicle Class	Flat Toll System (Peso per entry)
Class 1	45.00
Class 2	114.00
Class 3	136.00

The above existing Authorized Toll Price includes Expanded Value Added Tax.

Any interested expressway user shall have the right to file, within a period of ninety (90) days from the date of publication of this notice, a petition for review with the TRB at the 2nd Floor, Integrated Bar of the Philippines Building, Julia Vargas Avenue, Ortigas Center, Pasig City.

By Authority of the Board:

(SGD.) ATTY. EDMUNDO O. REYES, JR.
Executive Director