

SEC Number 93830
File Number _____

Export and Industry Bank, Inc.
(Company's Full Name)

**Exportbank Plaza, Exportbank Drive corner
Chino Roces Avenue, Makati City**
(Company's Address)

887-9000/878-0390
(Telephone Number)

December 31
(Fiscal Year Ending)
(Month and Day)

FORM 17-C
(Form Type)

(Period Ended Date)

(Secondary License Type and File Number)

cc: Philippine Stock Exchange, Inc.

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. 01 June 2009
Date of Report (Date of earliest event reported)
2. SEC Identification Number 93830
3. BIR Tax Identification No. 000-509-006
4. EXPORT AND INDUSTRY BANK, INC. (EIB)
Exact name of issuer as specified in its charter
5. Metro Manila, Philippines
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. Exportbank Plaza, Exportbank Drive corner Chino Roces Avenue, Makati City 1200
Address of principal office Postal
Code
8. (02) 887-9000/878-0390
Issuer'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 8 and 12 of the SRC or 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	2,753,248,756
COMMON B	16,184,561,404

11. Indicate the item numbers reported herein: Item 4. Resignation, Removal or Election of Registrant's Directors or Officers
- Item 9. Other Matters

Item 4. Resignation, Removal or Election of Registrant's Directors or Officers

By virtue of his appointment as the Bank's President effective on 01 June 2009¹, the Board, at its meeting held on 29 May 2009, elected Mr. Juan Victor S. Tanjuatco as a Director of the Bank. He will assume said office also on 01 June 2009. He will occupy the seat which will be vacated by Mr. Nilo L. Pacheco, Jr.

The Board also approved the appointment of Mr. Jonathan Y. Gohh as the Bank's new Chief Compliance Officer effective on 01 June 2009. The incumbent Chief Compliance Officer, Mr. Alex Luis M. Pesigan, will step down as such on said date and will be the new President's Chief of Staff.

Item 9. Other Matters

At the same meeting of 29 May 2009, the Board of Directors approved the sale of its shareholdings in EIB Savings Bank, Inc. ("EIB Savings") in favor of New Ventures Realty Corporation and Las Lucas Development Corporation. EIB Savings is a wholly-owned subsidiary of the Bank located in Cebu South Road, Bulacao Talisay City, Cebu.

It was the intention of previous management to engage in micro-finance, hence, the acquisition of EIB Savings in 2004. Present Management, on the other hand, is focusing its efforts in doing business with the premium middle market and the corporate sector where credit risk is much better and the profit potential is more lucrative.

The abovementioned transaction is subject to the completion of the appropriate documentation and the approval of regulatory agencies.

SIGNATURES

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.

EXPORT AND INDUSTRY BANK, INC.

Issuer

By:



RIVA KHRISTINE V. MAALA

Assistant Corporate Secretary

01 June 2009

Date

¹ As disclosed via SEC Form 17C dated 27 March 2009.