

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. **June 15, 2009**

Date of Report (Date of earliest event reported)

5213

2. SEC Identification Number

000-917-916

3. BIR Tax Identification No.

4. **GMA NETWORK, INC.**

Exact name of issuer as specified in its charter

5. **PHILIPPINES**..... 6. (SEC Use Only)

Province, country or other jurisdiction of
incorporation

Industry Classification Code:

7. **GMA Network Center, Timog Avenue corner EDSA, Diliman QC**

Address of principal office

Postal Code

8. **(632) 9827777**

Issuer's telephone number, including area code

9. **NOT APPLICABLE**

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 of Securities

Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding

Common Shares

3,361,047,000

11. Indicate the item numbers reported herein:

ITEM 9. OTHER MATTERS: PRESS RELEASE

GMA NETWORK BREACHES P1 BILLION NET INCOME MARK IN THE FIRST 5 MONTHS OF 2009

Leading broadcast company GMA Network further strengthened its healthy position as of May 2009, with revenues from all segments on the upswing.

With a strong performance in May, the Network wrapped up the first five months of 2009 with a net income of P1.087 billion, a growth of 22% from the P890-million bottom line last year.

Revenues for the month of May reached a record-high 1.306 billion, growing 17% or P191 million versus last year. Operating expenses, on the other hand, were kept at par with last year's figures. These two favorable conditions drove the net income for the month to reach P360 million, or an increase of 48% compared to last year.

Gross revenues for the five-month period grew by 7% to P4.952 billion amid the contraction in the ad spending of major advertisers. Total operating expenses to date were held at bay, with an increase of only 3%, ending the period at P2.652 billion. Earnings before interest, taxes, depreciation and amortization (EBITDA) settled at P1.854 billion, 12% higher compared to 2008 figures.

Total assets amounted to P12.3 billion, up 1% over last year, even as total liabilities were lower by 21% at P3.2 billion. The Network paid out P1.7 billion in cash dividends to its shareholders in May 2009.

As a result of its good financial performance, GMA Network's management announced a one and a half month mid-year bonus for all its regular employees.

GMA Chief Financial Officer Felipe S. Yalong said that the company's strong financial performance resulted from its continuous leadership in TV ratings in viewer-rich Mega Manila and Total Urban Luzon. "We are consistently ahead in TV ratings in Mega Manila and Urban Luzon, which account for a huge part of the total market. Likewise, we are the most cost efficient for advertisers," Yalong said.

GMA Network remained on top in TV ratings in Mega Manila for the month of May, refuting the claims made by its nearest competitor. Based on data from AGB Nielsen Philippines in May, GMA Network posted a total day (6 am to 12 midnight) household audience share of 40.2%, 9.2 percentage points higher than ABS-CBN's 31%.

Twenty-two out of the overall top 30 programs were from GMA Network, with the first four programs in the list all Kapuso primetime hits including Ang Babaeng Hinugot Sa Aking Tadyang, Zorro, Totoy Bato, and 24 Oras.

Moreover, only four ABS-CBN programs made it to the top 20 list, which was dominated by GMA Network shows that occupied 16 slots in the roster.

Likewise, more viewers across the country confirm GMA Network as having wider channel reach and better signal quality vis-à-vis closest rival ABS-CBN based on the AGB Nielsen TV Establishment Survey released in 2008. The survey drew large-scale, face-to-face interviews with more than 12,000 households across the Philippines.

A total of 96.7% among the surveyed television households in Total Urban Philippines said that they receive GMA Network's free TV channel, while 95.6% said they receive ABS-CBN's.

In viewer-rich Mega Manila, GMA Network covered 98% of the TV households versus competition's 95.4%. In Metro Manila, GMA Network had 97.8%, while its rival had 96.4%; while in the suburbs, GMA was up with 98.3% compared to ABS' 93.4%. (30)

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.

GMA NETWORK, INC.

June 15, 2009

Issuer

Date

A square box containing a handwritten signature in black ink, which appears to be 'A. Chio'.

By:

AYAHL ARI AUGUSTO P. CHIO
Vice President
Investor Relations and Compliance