

SECURITIES AND EXCHANGE COMMISSION

Metro Manila, Philippines

FORM 23-B

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

Check box if no longer subject to filing requirement

1. Name and Address of Reporting Person FERNANDEZ- ESTAVILLO, MARIA CELIA H.		2. Issuer Name and Trading Symbol RIZAL COMMERCIAL BANKING CORP./RCB			7. Relationship of Reporting Person to Issuer (Check all applicable) XX DIRECTOR XX OFFICER				
(Last)	(First)	(Middle)	3. Tax Identification Number 144-289-419	5. Statement for Month/Year December 2014	CORPORATE SECRETARY				
47TH FLR. RCBC PLAZA TOWER 1 (Street)			4. Citizenship FILIPINO	6. If Amendment, Date of Original (MonthYear)					
6819 AYALA AVENUE, MAKATI CITY (City) (Province) (Postal Code)			Table 1 - Equity Securities Beneficially Owned						
1. Class of Equity Security RCBC-COMMON		2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Price	%	Number of Shares		
					Previous shares	459,214			
		12/19/2014	969,695.94	A	48.21	20,000	I	Lodged thru Abacus Sec.	
					TOTAL	0.04%	479,214		

(Print or Type Responses)

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

(1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:

- (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
- (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.

(2) A person will be deemed to have an indirect beneficial interest in any equity security which is:

- (A) held by members of a person's immediate family sharing the same household;
- (B) held by a partnership in which such person is a general partner;

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., warrants, options, convertible securities)

1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		7. Price of Derivative Security	8. No. of Derivative Securities Beneficially Owned at End of Month	9. Ownership Form of Derivative Security; Direct (D) or Indirect (I) *	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

_____ Date

Note: File three (3) copies of this form, one of which must be manually sign
Attach additional sheets if space provided is insufficient.

