

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

<b>1. Name and Address of Reporting Person</b>		<b>2. Issuer Name and Trading Symbol</b>			<b>7. Relationship of Reporting Person to Issuer</b> (Check all applicable)			
GASPAR FERNANDO LARRAZABAL		INTERNATIONAL CONTAINER TERMINAL SERVICES INC. (ICT)			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) <b>SVP &amp; Chief Administration Officer</b>			
(Last) (First) (Middle) 3/F ICTSI Admin Bldg., MICT South Access Rd.		<b>3. Tax Identification Number</b>	<b>5. Statement for Month/Year</b> March 2016					
(Street) Manila 1012		<b>4. Citizenship</b> Filipino	<b>6. If Amendment, Date of Original (month/year)</b>					
(City) (Province) (Postal Code)		<b>Table 1 - Equity Securities Beneficially Owned</b>						
1. Class of Equity Security	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) *	5. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
Common shares at P1.00 par value	03.21.16	91,765	A	68.50			D - shares awarded through Stock Incentive Plan	
	End Balance				0.013%	347,725	D	
* Based on total issued and outstanding Common and voting Preferred shares of 2,734,722,390 (net of the Treasury shares)								

(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;
    - (C) held by a corporation of which such person is a controlling shareholder; or
    - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

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/Year)	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				
N/A												

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 Manila on 28 March 2016.

  
**ARTHUR R. TABUENA**  
 For Fernando Gaspar, SVP and Chief Admin. Officer