

SECURITIES AND EXCHANGE COMMISSION
Manila, Philippines

FORM 23-B

☐ Check box if no longer subject to filing requirement

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES
Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person SEBASTIAN JOSE JOEL MAGHINANG (Last) (First) (Middle) 3/F ICTSI Admin Bldg., MICT South Access Rd. (Street) Manila 1012 (City) (Province) (Postal Code)		2. Issuer Name and Trading Symbol INTERNATIONAL CONTAINER TERMINAL SERVICES INC. (ICT)		3. Tax Identification Number		5. Statement for Month/Year May 2017		7. Relationship of Reporting Person to Issuer (Check all applicable) Director ☐ 10% Owner ☐ Officer ☒ Other ☐ (give title below) Senior Vice President, Finance	
4. Citizenship Filipino		6. If Amendment, Date of Filing (month/year)							
Table 1 - Equity Securities Beneficially Owned									
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	05.22.17	40,080	D	100.00			D		
End Balance					0.002%	63,513	D		
* Based on total issued and outstanding Common and voting Preferred shares of 2,728,963,543 (net of the Treasury shares)									

(Print or Type Response)

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)**

[illegible]

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 25 May 2017.

ARTHUR QUINTIN R. TABUENA
Treasury Director & Head of Investor Relation