

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. Date of Report (Date of earliest event reported)
Nov 29, 2017
2. SEC Identification Number
PW-277
3. BIR Tax Identification No.
000-060-741
4. Exact name of issuer as specified in its charter
SAN MIGUEL CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
40 San Miguel Avenue, Mandaluyong City, Metro Manila, Philippines
Postal Code
1550
8. Issuer's telephone number, including area code
(632-3000)
9. Former name or former address, if changed since last report
N/A
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
SMC	2,382,265,715
SMCP1	279,406,667
SMC2B	90,428,200
SMC2C	255,559,400
SMC2D	89,333,400
SMC2E	134,000,100
SMC2F	223,333,500
SMC2G	66,666,600
SMC2H	164,000,000

11. Indicate the item numbers reported herein
Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

San Miguel Corporation SMC

PSE Disclosure Form 4-13 - Clarification of News Reports *References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Clarification of news article.

Source	manilastandard.net
Subject of News Report	SMC fined P769m for late filing
Date of Publication	Nov 28, 2017

Clarification of News Report

Please see attached disclosure of the Company on the news article entitled "SMC fined P769m for late filing" posted in manilastandard.net on November 28, 2017.

Other Relevant Information

None

Filed on behalf by:

Name	Mary Rose Tan
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Designation

Associate General Counsel and Assistant Corporate Secretary



SAN MIGUEL CORPORATION

November 29, 2017

The Philippine Stock Exchange, Inc.
Disclosure Department
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Mr. Jose Valeriano B. Zuño III**
OIC-Head, Disclosure Department

Gentlemen:

We reply with respect to the news article entitled "SMC fined P769m for late filing" posted in manilastandard.net on November 28, 2017. The article reported in part that:

"The Securities and Exchange Commission en banc denied the appeal of diversified conglomerate San Miguel Corp. and instead penalized the company P769.29 million, possibly the biggest fine imposed by the corporate regulator so far, for late filing of a reportorial requirement when it acquired a stake in Manila Electric Co.

...."

By way of response to the Exchange, and further to the disclosure letter of the Company dated November 27, 2017, we confirm that the Securities and Exchange Commission ("SEC"), in its decision dated November 21, 2017, denied the appeal of the Company from the Order of the Corporate Finance Department of the SEC imposing a fine on the Company for the late filing of the Statement of Initial Beneficial Ownership and Statement of Changes in the Beneficial Ownership (SEC Form 23-A and B, respectively), in the amount of P769 million as reported in the aforementioned article.

As we have previously advised the Exchange, the Company shall initiate and file the appropriate proceedings before the proper court to contest the aforementioned decision rendered by the SEC.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer