

**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)
Aug 31, 2014
2. SEC Identification Number
PW-277
3. BIR Tax Identification No.
000-060-741-000
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
No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila, Philippines
Postal Code
1550
8. Issuer's telephone number, including area code
(+63) 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	2,378,049,980
SMC2A	721,012,400
SMC2B	90,428,200
SMC2C	255,559,400

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 4-11 - Change in Number of Issued and Outstanding Shares
References: Section 4.4 of the Revised Disclosure Rules**

Subject of the Disclosure

Issued and Outstanding shares of the Company as of August 31, 2014.

Background/Description of the Disclosure

To reflect the number of shares issued and outstanding of the Company as of August 31, 2014 and the increase in the number of issued shares of 2,487 common shares from the exercised LTIP option, as per attached.

Change(s) in Number of Issued and Outstanding Shares

Issued Shares

Type of Security /Stock Symbol	Before	After
SMC	3,282,800,030	3,282,802,517

Outstanding Shares

Type of Security /Stock Symbol	Before	After
SMC	2,378,047,493	2,378,049,980

Other Changes, if any

In percent	Before	After
Public float	14.82	14.82
Foreign Ownership level	3.73	3.73

Filed on behalf by:

Name	Mary Rose Tan
Designation	Associate General Counsel and Assistant Corporate Secretary