

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)
Feb 14, 2017
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
(632) 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	2,380,231,814
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 4-30 - Material Information/Transactions *References: SRC Rule 17 (SEC Form 17-C) and Sections 4.1 and 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

SEC Order dated 14 February 2017 and Permit to Sell for the Registration and Offering of up to 60 Billion worth of Fixed Rate Bonds under Shelf Registration.

Background/Description of the Disclosure

The Company is submitting to the Exchange a copy of the Order dated 14 February 2017 issued by the Securities and Exchange Commission for the shelf registration of up to 60 Billion worth of Fixed Rate Bonds, and the corresponding Permit to Sell for the first tranche consisting of 15 Billion Fixed Rate Bonds with an Oversubscription Option of 5 Billion Fixed Rate Bonds (collectively, the "Bonds").

The Bonds will be issued on March 1, 2017 and will be comprised of 5-year Series A Bonds due 2022, 7-year Series B Bonds due 2024, and 10-year Series C Bonds due 2027.

The Series A Bonds shall have a fixed interest rate equivalent to 4.8243% per annum. The Series B Bonds shall have a fixed interest rate equivalent to 5.2840% per annum. The Series C Bonds shall have a fixed interest rate equivalent to 5.7613% per annum.

The offer period shall commence at 9:00 a.m., Manila time, on February 14, 2017 and end at 5:00 p.m., Manila time, on February 20, 2017, or such other date as may be mutually agreed between the Company and the Joint Lead Underwriters and Bookrunners.

The Company intends to list the Bonds in the Philippine Dealing & Exchange Corp. on the issue date, March 1, 2017.

Other Relevant Information

The Final Shelf Prospectus and the Offer Supplement can be viewed at
<http://www.sanmiguel.com.ph/disclosures//shelf-registration-of-fixed-rate-bonds-offering>.

Filed on behalf by:

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



Republic of the Philippines
Department of Finance
Securities and Exchange Commission

MARKETS AND SECURITIES REGULATION DEPARTMENT

CERTIFICATE OF PERMIT TO OFFER SECURITIES FOR SALE

THE ISSUANCE OF THIS CERTIFICATE OF PERMIT IS PERMISSIVE ONLY AND DOES NOT CONSTITUTE
A RECOMMENDATION OR ENDORSEMENT OF THE SECURITIES PERMITTED TO BE ISSUED

THIS IS TO CERTIFY that the securities of

SAN MIGUEL CORPORATION

consisting of **Fifteen Billion Pesos (P15,000,000,000.00)** with an over-subscription option of up to **Five Billion Pesos (P5,000,000,000.00)** worth of **Fixed Rate Bonds** covered under **SEC MSRD Order No.3** have been registered and may now be offered for sale or sold to the public subject to full compliance with the provisions of the Securities Regulation Code and its Amended Implementing Rules and Regulations, Revised Code of Corporate Governance and other applicable laws and orders as may be issued by the Commission.

Issued at Pasay City, Philippines this 14th day of February Two Thousand and Seventeen.


VICENTE GRACIANO P. FELIZMENIO, JR.
Director





Republic of the Philippines
Department of Finance
Securities and Exchange Commission

Markets and Securities Regulation Department

In the matter of:

SAN MIGUEL CORPORATION

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MSRD Order No. 3

Series of 2017

Registration of Debt Securities
(under Shelf Registration)

ORDER

Upon consideration of the Registration Statement and other papers and documents attached thereto which were filed on behalf of **San Miguel Corporation**, the Commission resolved in its meeting on **09 February 2017** to render effective the same for the registration of **Sixty Billion Pesos (P60,000,000,000.00) worth of Fixed Rate Bonds** in accordance with Section 8 and 12 of the Securities Regulation Code and its Implementing Rules and Regulations.

For the first tranche, the company applied to offer **Fifteen Billion Pesos (P15,000,000,000.00)** with an Oversubscription Option of up to **Five Billion Pesos (P5,000,000,000.00) worth of Fixed Rate Bonds** consist of:

Series "A" Bonds :	4.8243% per annum due 2022
Series "B" Bonds :	5.2840% per annum due 2024
Series "C" Bonds :	5.7613% per annum due 2027

In this regard and after determining that the company has complied with the required submissions as directed in the Pre-effective Letter issued on 10 February 2017, the subject Registration Statement is now rendered effective.

Let a Certificate of Permit to Offer Securities for Sale authorizing the sale and distribution of **Fifteen Billion Pesos (P15,000,000,000.00)** with an Oversubscription Option of up to **Five Billion Pesos (P5,000,000,000.00) worth of Fixed Rate Bonds** relative to the first tranche to be issued in favor of the company.

The sale and distribution of the remaining securities under the subsequent tranches shall be conducted only after the issuance by the Commission of the pertinent permit.

Let this Order be published at the expense of the Issuer in a newspaper of general circulation and uploaded in its website within two (2) business days from its issuance. The corporation is hereby directed to furnish this Commission with a copy of the affidavit of publication of this Order.

SO ORDERED.

Pasay City, Philippines

14/4 February 2017


VICENTE GRACIANO P. FELIZMENIO, JR.
Director