SECURITIES AND EXCHANGE COMMISSION

SEC FORM 12-1, *AS AMENDED*

REGISTRATION STATEMENT UNDER THE SECURITIES REGULATION CODE

1. SEC Identification Number **PW-277**

2. **SAN MIGUEL CORPORATION**
   Exact name of registrant as specified in its charter

3. **PHILIPPINES**
   Province, country or other jurisdiction of incorporation or organization

4. **000-060-741-000**
   BIR Tax Identification Number

5. The general character of the business of the registrant is **investments in the following businesses: food and beverage packaging, fuel & oil, energy, infrastructure, property development, cement, car distributorship, and banking services**
   General character of business of registrant.

6. Industry Classification Code: [ ] (SEC Use Only)

7. **No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila, Philippines, 1550**
   Telephone No. (632) 8632-3000 Fax No. (632) 8632-3364
   Address, including postal code, telephone number, FAX number including area code, of registrant's principal offices

8. **N/A**
   If registrant is not resident in the Philippines, or its principal business is outside the Philippines, state name and address including postal code, telephone number and FAX number, including area code, and email address of resident agent in the Philippines.

9. Fiscal Year Ending Date (Month and Day): **December 31**

Computation of Registration Fee

Title of each class of securities to be registered	Amount to be registered	Proposed Maximum offering price per unit	Proposed maximum aggregate offering price	Amount of registration fee
Fixed-Rate Bond	**PhP60,000,000,000.00** Base Offer of PhP40,000,000,000.00 with an Oversubscription Option of up to PhP20,000,000,000.00	Face Value	PhP60,000,000,000,000.00	SEC Registration Fee PhP15,562,500.00 Legal Research Fee PhP155,625.00
			TOTAL REGISTRATION FEES	**PhP15,718,125.00**

Registration Statements filed pursuant to Section 12 of the Code shall be accompanied by a fee as follows:

Maximum aggregate price of securities to be offered	Amount of filing fee
Not more than P500 Million	0.10% of the maximum aggregate price of the securities to be offered
More than P500 Million but not more than P750 Million	P500,000 plus 0.075% of the excess over P500 Million
More than P750 Million but not more than P1 Billion	P687,500 plus 0.05% of the excess over P750 Million
More than P1 Billion	P812,500 plus 0.025% of the excess over P1 Billion

In the case of warrants which have no issue value, the filing fee shall be P50,000.

A legal research fee of 1% of the filing fee paid for filings made pursuant to SRC Rule 8.1 shall also be paid at the time of the filing.

PART I - INFORMATION REQUIRED IN PROSPECTUS

Item 1. Front of the Registration Statement and Outside Front Cover Page of Prospectus.

Please refer to the front page of the Prospectus.

Item 2. Inside Front Cover and First Two or More Pages of Prospectus.

Please refer to the inside front cover page and the succeeding pages of the Prospectus.

Item 3. Risk Factors and Other Information

Please refer to the section "Risk Factors" starting on page **64** of the Prospectus.

Item 4. Use of Proceeds.

Please refer to the section "Use of Proceeds" starting on page **118** of the Prospectus.

Item 5. Determination of Offering Price.

Please refer to the section on page **122** of the Prospectus.

Item 6. Dilution.

Not applicable.

Item 7. Selling Security Holders.

Not applicable.

Item 8. Plan of Distribution.

Please refer to the section "Plan of Distribution" starting on page **123** of the Prospectus.

Item 9. Description of Securities to Be Registered.

Please refer to the section "Description of the Bonds" on page **43** of the Prospectus.

Item 10. Interests of Named Experts and Independent Counsel.

Please refer to the section "Interest of Named Experts and Counsel" on page **310** of the Prospectus.

Item 11. Information with Respect to the Registrant.

Furnish the following information with respect to the registrant:

(a) On Description of Business, please refer to the section "The Company" starting on page **132** of the Prospectus;

(b) On Description of Property, please refer to the section "Description of Property" starting on page **255** of the Prospectus;

(c) On Legal Proceedings, please refer to the section "Legal Proceedings" starting on page **256** of the Prospectus;

(d) On Management's Discussion and Analysis or Plan of Operation, please refer to the section "Management's Discussion and Analysis of Results of Operations and Financial Condition" starting on page **291** of the Prospectus;

(e) On Changes in and Disagreements With Accountants On Accounting and Financial Disclosure, this is not applicable;

(f) On Directors, Executive Officers, Promoters and Control Persons, please refer to the section "Management" starting on page **275** of the Prospectus;

(g) On Executive Compensation, please refer to the section "Compensation of Directors and Executive Officers" starting on page **284** of the Prospectus;

(h) On Security Ownership of Certain Record and Beneficial Owners and Management, please refer to the section "Security Ownership of Directors and Officers" starting on page **266** of the Prospectus;

(i) On Certain Relationships and Related Transactions, please refer to the section "Certain Relationships and Related Transactions" starting on page **287** of the Prospectus.

Item 12. Financial Information

Please refer to the "Summary of Financial Information" section on page **38** of the Prospectus and "Management's Discussion and Analysis of Results of Operations and Financial Condition" section on starting on page **291** of the Prospectus, and their reference to the Unaudited Consolidated Interim Financial Statements as of June 30, 2022 and the Audited Consolidated Financial Statements for the years ended 31 December 2021, 2020, and 2019.

PART II - INFORMATION INCLUDED IN REGISTRATION STATEMENT BUT NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution.

Please refer to the section "Use of Proceeds" starting on page **118** of the Prospectus.

Item 14. Exhibits.

Incorporated herein by reference are additional exhibits required by Part VI of "Annex C, as amended", as follows.

Exhibit Number	Description
Exhibit 1	Prospectus
Exhibit 2	Unaudited Consolidated Interim Financial Statements as of June 30, 2022
Exhibit 3	2021 Consolidated Audited Financial Statement with Supplementary Schedules
Exhibit 4	Undertaking to Publish Notice of Filing
Exhibit 5	Draft Underwriting Agreement
Not applicable	Plan of Acquisition, Reorganization, Arrangement, Liquidation, or Succession
Exhibit 6	Latest Amended Articles of Incorporation
Exhibit 7	Latest Amended By-Laws
Not applicable	Instruments defining the rights of security holders
Not applicable	Voting Trust Agreement
Exhibit 8	Latest Annual Report and Quarterly Report
Not applicable	Material Foreign Patents
Not applicable	Letter re: Unaudited Interim Financial Information
Not applicable	Letter re: Change in Certifying Accountant
Not applicable	Letter re: Director Resignation
Not applicable	Letter re: Change in Accounting Principles
Refer to Exhibit 8	Report Furnished to the Security Holders
Exhibit 9	List of Subsidiaries
Exhibit 10	Published report regarding matters submitted to vote of security holders
Exhibit 11	Consent of Experts
Not applicable	Power of Attorney
Exhibit 12	Statement of Eligibility of Trustee
Exhibit 13	Notarized Curriculum Vitae and Recent Photographs of Officers and Directors
Not applicable	Copy of the Board of Investments (BOI) Certificate for BOI Registered Companies
Exhibit 14	Authorization to examine Issuer's bank accounts
Exhibit 15	Copy of the Board Resolution approving the securities offering and authorizing the filing of the registration statement and approving the disclosures contained in the registration statement and assuming liability for the information contained therein
Exhibit 16	Secretary's Certificate re: submission of a manual of corporate governance, adoption of a fit and proper rule, and undertaking allowing SEC to resolve conflicting issues regarding the selection of independent directors
Exhibit 17	Undertaking to Submit Listing Application with the Philippine Dealing & Exchange Corp. (PDEx) and Notarized Curriculum Vitae of Atty. Alexander J. Poblador
Not applicable	Certificate of title/s of real properties of the Issuer
Not applicable	Electronic certificate authorizing registration (eCAR) relating to the sale of real estate properties, transfer or assignment of stocks not traded in the stock exchange
Exhibit 18	Mandate Letter of Joint Lead Underwriters
Not applicable	Agreement among underwriters
Exhibit 19	Certification re: Legal Proceedings
Exhibit 20	Certification re: Audited Financial Statements

Exhibit 21	Certification re: Government licenses and permits
Exhibit 22	Certificate of Awareness of Documents re: Filing of the Registration Statement
Exhibit 23	Certificate on the Conduct of Due Diligence
Exhibit 24	Certification on No Conflict of Interest

Item 15.

Not applicable.

SIGNATURES

Pursuant to the requirements of the Code, this registration statement is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in Mandaluyong City, Metro Manila, on SEP 27 2022.

RAMON S. ANG
Vice Chairman, President and
Chief Executive Officer

FERDINAND K. CONSTANTINO
Senior Vice President - Chief Finance Officer
and Treasurer

VIRGILIO S. JACINTO
Senior Vice President - General Counsel,
Corporate Secretary and Compliance Officer

SUBSCRIBED AND SWORN to before me this SEP 27 2022 at Mandaluyong City, Metro Manila, affiants exhibiting to me the following competent evidence of their identities:

Name	**Philippine Passport No.**	**Date and Place of Issue**
Ramon S. Ang	P2247867B	12 May 2019; DFA Manila
Ferdinand K. Constantino	P6892447B	02 June 2021; DFA NCR East
Virgilio S. Jacinto	P3157226B	12 September 2019; DFA NCR East

Doc. No.: 370;
Page No.: 75;
Book No.: III;
Series of 2022.

MA. KRISTINA S. ZAMORA
NOTARY PUBLIC
ROLL NO. 61379
MANDALUYONG CITY, PHILS.

MA. KRISTINA S. ZAMORA
Commission No. 0513-21
Notary Public for Mandaluyong City
Until Dec. 31, 2022
SMC, 40 San Miguel Ave., Mandaluyong City
Roll No. 61379
PTR No. [illegible] 01/14/22; Mandaluyong City
IBP Lifetime Member No. 018307; 12/14/17; RSM
MCLE Compliance No. [illegible]; 07/07/22; Pasig City