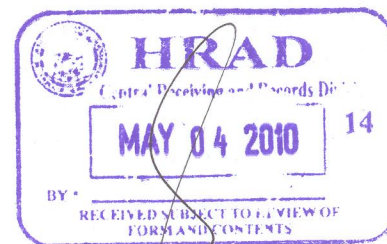


SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER



1. **May 4, 2010**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **PW00000277**
3. BIR Tax Identification No. **041-00-060-741**
4. **SAN MIGUEL CORPORATION**
Exact name of issuer as specified in its charter
5. **Philippines**
Province, country or other jurisdiction of incorporation
6. [REDACTED] (SEC Use Only)
Industry Classification Code:
7. **No. 40 San Miguel Avenue, Mandaluyong City**
Address of principal office
8. **(632) 632-3000**
Issuer's telephone number, including area code
9. **N/A**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

1550
Postal Code

Title of Each Class	Number of Shares of Outstanding as of March 31, 2010
Common Class "A"	1,460,115,761
Common Class "B"	843,119,517
Series "1" Preferred	<u>970,506,353</u>
Total	3,273,741,631

11. Indicate the item numbers reported herein: **Item 9**

Further to the disclosure made on April 28, 2010 regarding the tender offer to be undertaken by San Miguel Corporation ("SMC") covering the common shares of Petron Corporation ("Petron"), SMC caused the publication in two (2) newspapers of general circulation on May 1, 2010 of an amended announcement that it will be making a Tender Offer for all the remaining Four Billion Six Hundred Seventy Eight Million Two Hundred Eighteen Thousand Nine Hundred Thirty Three (4,678,218,933) common shares of Petron, constituting approximately 49.9% of its outstanding common stock. The publication of the amended notice has been made to comply with the requirements of the SEC.

In compliance with the provisions of SRC Rule 19, Item 5, copies of the published amended notice is hereto attached.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SAN MIGUEL CORPORATION

By:



FERDINAND K. CONSTANTINO

Senior Vice President, Chief Finance Officer
and Treasurer

May 4, 2010

AMENDED NOTICE TO THE SHAREHOLDERS OF PETRON CORPORATION

May 1, 2010

This is to advise you that **SAN MIGUEL CORPORATION ("SMC")** was granted by SEA Refinery Holdings B.V. the option to acquire a total of 100% of the issued and outstanding capital stock of SEA Refinery Corporation ("SRC") no later than December 31, 2010. Such option may be exercised partially and, pursuant thereto, SMC intends to acquire 40% of SRC on April 30, 2010 (the "Acquisition"). SRC owns Four Billion Six Hundred Ninety Six Million Eight Hundred Eighty Five Thousand Five Hundred Sixty Four (4,696,885,564) common shares of Petron Corporation ("Petron"), representing approximately 50.1% of the issued and outstanding common stock of Petron.

The Acquisition, together with the intention of SMC to fully exercise the option, will be subject to the mandatory tender offer rules of the Securities and Exchange Commission ("SEC") and accordingly, SMC will be making a Tender Offer for all the remaining Four Billion Six Hundred Seventy Eight Million Two Hundred Eighteen Thousand Nine Hundred Thirty Three (4,678,218,933) common shares of Petron, constituting approximately 49.9% of its outstanding common stock. The terms of the Tender Offer shall be announced separately.

The amendments contained above have been made to comply with the requirements of the SEC.

SAN MIGUEL CORPORATION

AMENDED NOTICE TO THE SHAREHOLDERS OF PETRON CORPORATION

May 1, 2010

This is to advise you that **SAN MIGUEL CORPORATION ("SMC")** was granted by SEA Refinery Holdings B.V. the option to acquire a total of 100% of the issued and outstanding capital stock of SEA Refinery Corporation ("SRC") no later than December 31, 2010. Such option may be exercised partially and pursuant thereto, SMC intends to acquire 40% of SRC on April 30, 2010 (the "Acquisition"). SRC owns Four Billion Six Hundred Ninety Six Million Eight Hundred Eighty Five Thousand Five Hundred Sixty Four (4,696,885,564) common shares of Petron Corporation ("Petron"), representing approximately 50.1% of the issued and outstanding common stock of Petron.

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The amendments contained above have been made to comply with the requirements of the SEC

SAN MIGUEL CORPORATION