



SAN MIGUEL CORPORATION

April 4, 2012

Philippine Stock Exchange, Inc.
Disclosure Department
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

Attention: Ms. Janet A. Encarnacion
Head – Disclosure Department

Gentlemen:

In accordance with Section 17 of the Revised Disclosure Rules of the Philippine Stock Exchange, we submit herewith the list of Top 100 stockholders of San Miguel Corporation (SMC) as of March 31, 2012.


MARY ROSE S. TAN
Assistant Corporate Secretary

San Miguel Corporation
STOCK TRANSFER MODULE
List of Top 100 Stockholders
As of Mar 31, 2012

RANK	STOCKHOLDER NAME	Common	Preferred St	TOTAL SHARES	% OF O/S
1	TOP FRONTIER INVESTMENT HOLDINGS, INC.	1,221,878,025	0	1,221,878,025	36.587343 %
2	PCD NOMINEE CORPORATION (FILIPINO)	326,533,497	0	326,533,497	9.777566 %
3	A S C INVESTORS, INC.	0	167,483,095	167,483,095	5.015035 %
4	PCD NOMINEE CORPORATION	24,786,381	115,784,798	140,571,179	4.209198 %
5	A R C INVESTORS, INC.	0	105,689,360	105,689,360	3.164713 %
6	PRIMAVERA FARMS, INC.	94,738,250	0	94,738,250	2.836798 %
7	SAN MIGUEL CORPORATION RETIREMENT PLAN	1	85,751,165	85,751,166	2.567693 %
8	PCD NOMINEE CORPORATION (NON-FILIPINO)	84,752,860	11,510	84,764,370	2.538145 %
9	TODA HOLDINGS, INC.	0	74,880,174	74,880,174	2.242177 %
10	PASTORAL FARMS, INC.	63,158,769	0	63,158,769	1.891197 %
11	BLACK STALLION RANCH, INC.	63,158,769	0	63,158,769	1.891197 %
12	MISTY MOUNTAINS AGRICULTURAL CORP.	63,158,769	0	63,158,769	1.891197 %
13	TE DEUM RESOURCES, INC.	0	58,487,823	58,487,823	1.751332 %
14	ROCK STEEL RESOURCES, INC.	0	58,237,403	58,237,403	1.743834 %
15	SAN MIGUEL OFFICERS CORPS., INC.	0	53,863,035	53,863,035	1.612849 %
16	ROXAS SHARES, INC.	0	52,815,194	52,815,194	1.581473 %
17	SILVER-LEAF PLANTATIONS, INC.	47,369,061	0	47,369,061	1.418397 %
18	MEADOW-LARK PLANTATIONS, INC.	47,369,039	0	47,369,039	1.418396 %
19	AP HOLDINGS, INC.	0	34,669,405	34,669,405	1.038124 %
20	VALHALLA PROPERTIES LIMITED, INC.	0	31,411,848	31,411,848	0.940582 %
21	SORIANO SHARES, INC.	0	30,123,850	30,123,850	0.902014 %
22	PCGG IN TRUST FOR THE COMPREHENSIVE AGRARIAN REFORM PROGRAM	27,571,409	0	27,571,409	0.825585 %
23	RANDY ALLIED VENTURES, INC.	0	24,115,227	24,115,227	0.722095 %
24	ANGLO VENTURES CORPORATION	0	21,865,254	21,865,254	0.654723 %
25	FIRST MERIDIAN DEVELOPMENT INC.	0	21,865,254	21,865,254	0.654723 %
26	FERNANDEZ HOLDINGS, INC.	0	18,341,390	18,341,390	0.549206 %
27	EL SUPERIOR DE LA CORPORACION FILIPINA DE PADRES AGUSTINOS RECOLETOS, INC.	2,370,000	5,000,000	7,370,000	0.220684 %
28	SYSMART CORPORATION	3,457,000	0	3,457,000	0.103515 %
29	DREAM PASTURES, INC.	3,401,516	0	3,401,516	0.101853 %
30	FAR EAST RANCH, INC.	3,401,313	0	3,401,313	0.101847 %
31	LHL CATTLE CORPORATION	3,401,077	0	3,401,077	0.101840 %
32	LUCENA OIL FACTORY, INC.	3,400,249	0	3,400,249	0.101815 %
33	SOUTHERN STAR CATTLE CORP.	3,398,641	0	3,398,641	0.101767 %
34	REDDEE DEVELOPERS, INC.	3,398,161	0	3,398,161	0.101753 %
35	LAND AIR INTERNATIONAL MARKETING CORPORATION	3,396,028	0	3,396,028	0.101689 %
36	FIRST UNITED TRANSPORT, INC.	3,395,987	0	3,395,987	0.101688 %
37	CHRISTENSEN PLANTATION COMPANY	3,395,146	0	3,395,146	0.101663 %
38	ARCHIPELAGO FINANCE AND LEASING CORPORATION	3,389,912	0	3,389,912	0.101506 %
39	AGRICULTURAL CONSULTANCY SERVICES, INC.	3,374,765	0	3,374,765	0.101052 %
40	ECHO RANCH, INC.	3,374,564	0	3,374,564	0.101046 %
41	NORTHERN CARRIERS CORPORATION	3,374,445	0	3,374,445	0.101043 %
42	PCY OIL MANUFACTURING CORP.	3,373,961	0	3,373,961	0.101028 %
43	RADIO AUDIENCE DEVELOPERS INTEGRATED ORGANIZATION, INC.	3,372,371	0	3,372,371	0.100981 %
44	METROPLEX COMMODITIES, INC.	3,372,150	0	3,372,150	0.100974 %
45	RADYO PILIPINO CORPORATION	3,372,150	0	3,372,150	0.100974 %
46	ARCHIPELAGO REALTY CORPORATION	3,371,830	0	3,371,830	0.100964 %
47	SAN ESTEBAN DEVELOPMENT CORP.	3,370,202	0	3,370,202	0.100916 %
48	RANCHO GRANDE, INC.	3,368,875	0	3,368,875	0.100876 %
49	BALETE RANCH, INC.	3,344,372	0	3,344,372	0.100142 %
50	NORTHEAST CONTRACT TRADERS, INC.	3,206,533	0	3,206,533	0.096015 %
51	LABAYUG AIR TERMINALS, INCORPORATED	3,148,649	0	3,148,649	0.094282 %
52	SPADE ONE RESORTS CORPORATION	2,955,378	0	2,955,378	0.088494 %
53	KAUNLARAN AGRICULTURAL CORP.	2,923,923	0	2,923,923	0.087553 %
54	VERDANT PLANTATIONS, INC.	2,923,923	0	2,923,923	0.087553 %
55	VESTA AGRICULTURAL CORPORATION	2,923,923	0	2,923,923	0.087553 %
56	HABAGAT REALTY DEVELOPMENT, INCORPORATED	2,727,853	0	2,727,853	0.081682 %
57	DISCOVERY REALTY CORPORATION	2,685,749	0	2,685,749	0.080421 %
58	KALAWAKAN RESORTS, INCORPORATED	2,658,112	0	2,658,112	0.079593 %

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San Miguel Corporation
STOCK TRANSFER MODULE
List of Top 100 Stockholders
As of Mar 31, 2012

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RANK	STOCKHOLDER NAME	Common	Preferred St	TOTAL SHARES	% OF O/S
59	OCEANSIDE MARITIME ENTERPRISES, INC.	2,658,112	0	2,658,112	0.079593 %
60	PUNONG BAYAN HOUSING DEVELOPMENT CORPORATION	2,658,112	0	2,658,112	0.079593 %
61	PHILIPPINE TECHNOLOGIES, INC.	2,658,112	0	2,658,112	0.079593 %
62	ORO VERDE SERVICES, INC.	2,658,112	0	2,658,112	0.079593 %
63	SOUTHERN SERVICE TRADERS, INC.	2,421,520	0	2,421,520	0.072509 %
64	UNEXPLORED LAND DEVELOPERS, INC.	2,066,629	0	2,066,629	0.061882 %
65	EVERETT STEAMSHIP CORPORATION	1,903,330	0	1,903,330	0.056992 %
66	VENTURE SECURITIES INC.	1,505,974	0	1,505,974	0.045094 %
67	KNIGHTS OF COLUMBUS FRATERNAL ASSOCIATION OF THE PHILIPPINES, INC.	81,000	1,347,120	1,428,120	0.042763 %
68	PURA ELECTRIC CO., INC.	1,319,767	0	1,319,767	0.039518 %
69	PAR INVESTMENT & REALTY CORPORATION	1,278,982	0	1,278,982	0.038297 %
70	SUPERIOR DE LA CORPORACION ARCHICOFRADIA DE N.P.J.N. DE RECOLETOS	1,234,603	0	1,234,603	0.036968 %
71	MACRINA LEYSON	1,144,752	0	1,144,752	0.034278 %
72	CARMEL OF THE DIVINE INFANT JESUS OF PRAGUE INC. A/C NO 2	957,516	0	957,516	0.028671 %
73	ESTATE OF ALLEN CHAM	913,982	0	913,982	0.027368 %
74	THE ROMAN CATHOLIC BISHOP OF TUGUEGARAO	856,639	0	856,639	0.025651 %
75	HENRY SY SR.	815,699	0	815,699	0.024425 %
76	REAL MONASTERIO DE LA PURISIMA CONCEPCION DE NUESTRA MADRE SANTA CLARA DE MANILA	810,282	0	810,282	0.024263 %
77	WINGS RESORTS CORPORATION	780,404	0	780,404	0.023368 %
78	EDUARDO M. COJUANGCO JR.	776,038	0	776,038	0.023237 %
79	CHENG SIOK TUAN	689,113	0	689,113	0.020634 %
80	LUCKY STAR HOLDINGS, INC.	666,283	0	666,283	0.019951 %
81	PAC RIM REALTY & DEVELOPMENT CORP.	644,050	0	644,050	0.019285 %
82	JAIME DEE	624,544	0	624,544	0.018701 %
83	SZE YE SE	624,077	0	624,077	0.018687 %
84	SUPERIOR DE LA CORPORACION DE PADRES RECOLETOS POR BECAS Y VOCACIONES	621,702	0	621,702	0.018616 %
85	A M T DEVELOPMENT CORPORATION	603,991	0	603,991	0.018086 %
86	CARMEL OF ST. THERESE OF THE CHILD JESUS	592,956	0	592,956	0.017755 %
87	LUISA CO	582,874	0	582,874	0.017453 %
88	PEDRO DE ERRAZQUIN Y GARMENDIA	569,038	0	569,038	0.017039 %
89	DOMINION DEVELOPMENT & INVEST., INC.	525,077	0	525,077	0.015723 %
90	THE DISCALCED CARMELITE NUNS OF CEBU	451,864	0	451,864	0.013530 %
91	WILLIAM S. MAUSKOPF	445,393	0	445,393	0.013337 %
92	FRANCISCO C. YAP AND/OR LEONORA W. YAP AND/OR TERESA W. YAP	441,751	0	441,751	0.013228 %
93	THE ROMAN CATHOLIC BISHOP OF NUEVA SEGOVIA DE VIGAN	428,067	0	428,067	0.012818 %
94	CP EQUITIES CORPORATION	420,000	0	420,000	0.012576 %
95	ARLE REALTY & DEV'T CORP.	392,000	0	392,000	0.011738 %
96	CHUA KEE LIN	380,314	0	380,314	0.011388 %
97	TRUSTEESHIP, INC.	379,786	0	379,786	0.011372 %
98	RAMON S. ANG	376,653	0	376,653	0.011278 %
99	CARMEL OF OUR LADY, MARY MEDIATRIX OF ALL GRACE, INC.	353,720	0	353,720	0.010592 %
100	MA. TERESA P. REYES	347,882	0	347,882	0.010417 %
		2,208,164,288	961,742,905	3,169,907,193	94.918217 %
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TOTAL NO. OF SHARES : 3,339,619,413
TOTAL NO. OF DISTINCT STOCKHOLDERS : 40,336
TOTAL NO. OF ACCOUNTS : 40,352

TOP 100 PDTC PARTICIPANTS

Business Date 03/30/2012

Security ID: SMC000000000

Security Name: SAN MIGUEL

Transfer Agent: TSMC1000000

Transfer Agent Name: SMC STOCK TRANSFER SERVICE CORP.

S. No.	BPID	BPNAME	HOLDING	%HOLDING
1	SCBK1000004	STANDARD CHARTERED BANK	225,987,648.00	51.8220451
2	HSBC1000000	THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	47,278,911.00	10.8416981
3	DEUB1000000	DEUTSCHE BANK MANILA-CLIENTS A/C	24,742,344.00	5.6737564
4	CITI1000000	CITIBANK N.A.	11,458,391.00	2.6275651
5	PSMC1000000	SAN MIGUEL CORPORATION RETIREMENT PLAN	11,062,597.00	2.5368041
6	22000000000	ATR-KIM ENG SECURITIES, INC.	4,761,290.00	1.0918286
7	11800000000	ASIASEC EQUITIES, INC.	4,648,715.00	1.0660137
8	12600000000	BPI SECURITIES CORPORATION	4,516,096.00	1.0356023
9	SSSI1000000	SOCIAL SECURITY SYSTEM	4,436,250.00	1.0172925
10	10200000000	ABACUS SECURITIES CORPORATION	4,063,230.00	0.9317540
11	27900000000	BDO SECURITIES CORPORATION	3,726,588.00	0.8545574
12	20300000000	CITISECONLINE.COM, INC.	3,417,368.00	0.7836490
13	PSMC8000000	SAN MIGUEL FOODS, INC. RETIREMENT PLAN	3,079,150.00	0.7060910
14	GSIS1000000	GOVERNMENT SERVICE INSURANCE SYSTEM	2,921,610.00	0.6699650
15	25200000000	THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	2,847,382.00	0.6529435
16	SCBK1000000	STANDARD CHARTERED BANK	2,636,144.00	0.6045037
17	HSBC2000000	THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	2,587,247.00	0.5932910
18	DEUB2000003	DEUTSCHE BANK MANILA-CLIENTS A/C	2,528,890.00	0.5799089
19	11500000000	SB EQUITIES, INC.	2,125,318.00	0.4873644
20	10900000000	BA SECURITIES, INC.	1,971,976.00	0.4522010
21	18300000000	INTRA-INVEST SECURITIES, INC.	1,967,155.00	0.4510954
22	23500000000	REGINA CAPITAL DEVELOPMENT CORPORATION	1,900,972.00	0.4359188
23	SCBK1000050	PRU LIFE INSURANCE CORP. OF UK - LINKED FUND	1,711,740.00	0.3925253
24	BCDO2000010	BANCO DE ORO - TRUST BANKING GROUP	1,619,090.00	0.3712794
25	21900000000	PAPA SECURITIES CORPORATION	1,497,234.00	0.3433361
26	27500000000	YAO & ZIALCITA, INC.	1,497,226.00	0.3433343
27	38900000000	KING'S POWER SECURITIES, INC.	1,415,806.00	0.3246636
28	25900000000	UCPB SECURITIES, INC.	1,396,672.00	0.3202759

Security ID: SMC000000000

Security Name: SAN MIGUEL

Transfer Agent: TSMC1000000

Transfer Agent Name: SMC STOCK TRANSFER SERVICE CORP.

S. No.	BPID	BPNAME	HOLDING	%HOLDING
29	15400000000	EVERGREEN STOCK BROKERAGE & SEC., INC.	1,370,906.00	0.3143674
30	15000000000	EASTERN SECURITIES DEVELOPMENT CORPORATION	1,349,070.00	0.3093601
31	16200000000	F. YAP SECURITIES, INC.	1,285,801.00	0.2948517
32	BCDO2000000	BANCO DE ORO - TRUST BANKING GROUP	1,278,547.00	0.2931882
33	23300000000	R. COYIUTO SECURITIES, INC.	1,272,764.00	0.2918621
34	26700000000	FIRST METRO SECURITIES BROKERAGE CORP.	1,223,916.00	0.2806606
35	14700000000	E. CHUA CHIACO SECURITIES, INC.	1,211,646.00	0.2778469
36	34500000000	UNICAPITAL SECURITIES INC.	1,208,412.00	0.2771053
37	11200000000	AB CAPITAL SECURITIES, INC.	1,179,093.00	0.2703821
38	28600000000	SOLAR SECURITIES, INC.	1,150,259.00	0.2637701
39	23000000000	QUALITY INVESTMENTS & SECURITIES CORPORATION	1,040,155.00	0.2385217
40	11100000000	ANSALDO, GODINEZ & CO., INC.	1,036,885.00	0.2377719
41	PSMC1300000	SAN MIGUEL BREWERY INC. RETIREMENT PLAN	1,025,380.00	0.2351336
42	13300000000	CITISECURITIES, INC.	1,004,114.00	0.2302570
43	10300000000	ACCORD CAPITAL EQUITIES CORPORATION	938,906.00	0.2153039
44	26900000000	WEALTH SECURITIES, INC.	918,189.00	0.2105532
45	21700000000	RCBC SECURITIES, INC.	914,984.00	0.2098183
46	SCTD1000000	MBTC - TRUST BANKING GROUP	818,040.00	0.1875877
47	17000000000	GOLDSTAR SECURITIES, INC.	723,715.00	0.1659577
48	BCDO2000033	BANCO DE ORO - TRUST BANKING GROUP	691,960.00	0.1586759
49	27800000000	YU & COMPANY, INC.	683,223.00	0.1566723
50	12200000000	BELSON SECURITIES, INC.	667,273.00	0.1530148
51	PCPL1000000	UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	660,000.00	0.1513470
52	19000000000	VALUE QUEST SECURITIES CORPORATION	659,820.00	0.1513057
53	25100000000	TANSENGCO & CO., INC.	648,632.00	0.1487402
54	RCBC1000000	RCBC TRUST & INVESTMENT DIVISION	647,395.00	0.1484565
55	28200000000	PCCI SECURITIES BROKERS CORP.	647,048.00	0.1483769
56	PSMC2000000	SAN MIGUEL CORPORATION RETIREMENT PLAN-STP	624,420.00	0.1431880
57	12400000000	B. H. CHUA SECURITIES CORPORATION	608,480.00	0.1395327
58	20800000000	MDR SECURITIES, INC.	593,482.00	0.1360935
59	CITI1000001	CITIBANK N.A.	588,690.00	0.1349946
60	DEUB2000005	DEUTSCHE BANK MANILA-CLIENTS A/C	587,390.00	0.1346965
61	17900000000	I. ACKERMAN & CO., INC.	586,789.00	0.1345587
62	11000000000	ANGPING & ASSOCIATES SECURITIES, INC.	583,380.00	0.1337770
63	23800000000	R. S. LIM & CO., INC.	581,675.00	0.1333860
64	22500000000	PREMIUM SECURITIES, INC.	537,297.00	0.1232095
65	UFIO1000000	UNITED FUND, INC.	500,000.00	0.1146568
66	16800000000	GLOBALINKS SECURITIES & STOCKS, INC.	479,011.00	0.1098437
67	HSBC2000007	THE INSULAR LIFE ASSURANCE COMPANY, LTD.	469,580.00	0.1076811
68	23900000000	RTG & COMPANY, INC.	460,041.00	0.1054937

Security ID: SMC000000000		Security Name: SAN MIGUEL			
Transfer Agent: TSMC1000000		Transfer Agent Name: SMC STOCK TRANSFER SERVICE CORP.			
S. No.	BPID	BPNAME	HOLDING	%HOLDING	
69	12900000000	SINCERE SECURITIES CORPORATION	449,390.00	0.1030512	
70	13600000000	TRITON SECURITIES CORP.	441,821.00	0.1013156	
71	10100000000	A & A SECURITIES, INC.	416,306.00	0.0954646	
72	22900000000	SALISBURY BKT SECURITIES CORPORATION	398,403.00	0.0913592	
73	25300000000	TOWER SECURITIES, INC.	397,524.00	0.0911577	
74	21300000000	NIEVES SECURITIES, INC.	397,459.00	0.0911428	
75	13100000000	PCIB SECURITIES, INC.	395,739.00	0.0907483	
76	10400000000	A. T. DE CASTRO SECURITIES CORP.	385,766.00	0.0884614	
77	24600000000	SUMMIT SECURITIES, INC.	385,427.00	0.0883837	
78	20600000000	MERIDIAN SECURITIES, INC.	384,950.00	0.0882743	
79	21500000000	OPTIMUM SECURITIES CORPORATION	369,763.00	0.0847917	
80	CITI1000006	CITIBANK FAO PHILIPPINE AXA WEALTH BALANCED	361,490.00	0.0828946	
81	32800000000	DW CAPITAL INC.	351,130.00	0.0805189	
82	22400000000	PNB SECURITIES, INC.	346,638.00	0.0794888	
83	14300000000	DAVID GO SECURITIES CORP.	346,298.00	0.0794108	
84	17400000000	HDI SECURITIES, INC.	339,325.00	0.0778118	
85	DEUB2000007	DEUTSCHE BANK AG MANILA BRANCH A/C CLIENTS DEUB20	338,396.00	0.0775988	
86	18100000000	INVESTORS SECURITIES, INC.	323,509.00	0.0741850	
87	24000000000	S.J. ROXAS & CO., INC.	319,923.00	0.0733627	
88	19200000000	STRATEGIC EQUITIES CORP.	317,542.00	0.0728167	
89	24700000000	STANDARD SECURITIES CORPORATION	314,212.00	0.0720531	
90	24900000000	SUPREME STOCKBROKERS, INC	310,165.00	0.0711251	
91	20000000000	MANDARIN SECURITIES CORPORATION	303,293.00	0.0695492	
92	16100000000	FRANCISCO ORTIGAS SECURITIES, INC.	299,757.00	0.0687384	
93	19800000000	LUCKY SECURITIES, INC.	281,544.00	0.0645619	
94	BKCT1000000	BANK OF COMMERCE - TRUST SERVICES GROUP	275,500.00	0.0631759	
95	28300000000	EAGLE EQUITIES, INC.	273,981.00	0.0628276	
96	12800000000	CAMPOS, LANUZA & COMPANY, INC.	269,539.00	0.0618090	
97	18200000000	IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	266,813.00	0.0611839	
98	14500000000	DIVERSIFIED SECURITIES, INC.	263,215.00	0.0603588	
99	26600000000	VICSAL SECURITIES & STOCK BROKERAGE, INC.	253,554.00	0.0581434	
100	CITI1000007	CITIBANK FAO PHILIPPINE AXA WEALTH EQUITY	246,040.00	0.0564203	
101	16700000000	AURORA SECURITIES, INC.	230,153.00	0.0527772	
102	23600000000	R. NUBLA SECURITIES, INC.	230,077.00	0.0527598	
103	26700000002	FIRST METRO SECURITIES BROKERAGE CORPORATION	229,670.00	0.0526665	
104	14000000000	IGC SECURITIES INC.	223,690.00	0.0512952	
105	18800000000	J.M. BARCELON & CO., INC.	219,949.00	0.0504373	
106	HSBC2000008	THE INSULAR LIFE ASSURANCE COMPANY, LTD.	210,000.00	0.0481559	
107	25700000000	TRI-STATE SECURITIES, INC.	204,868.00	0.0469790	
108	15900000000	FIRST INTEGRATED CAPITAL SECURITIES, INC.	184,272.00	0.0422561	

Security ID: SMC000000000		Security Name: SAN MIGUEL		
Transfer Agent: TSMC1000000		Transfer Agent Name: SMC STOCK TRANSFER SERVICE CORP.		
S. No.	BPID	BPNAME	HOLDING	%HOLDING
109	23100000000	R & L INVESTMENTS, INC.	173,627.00	0.0398150
110	10600000000	ALPHA SECURITIES CORP.	173,482.00	0.0397818
111	1120000FTXN	AB CAPITAL SECURITIES, INC.	172,980.00	0.0396667
112	PABC1000000	AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	172,200.00	0.0394878
113	14100000000	CUALOPING SECURITIES CORPORATION	171,085.00	0.0392321
114	28500000000	GOLDEN TOWER SECURITIES & HOLDINGS, INC.	160,316.00	0.0367626
115	CITI1000004	CITIBANK N.A.	159,820.00	0.0366489
116	20500000000	MERCANTILE SECURITIES CORP.	159,594.00	0.0365971
117	24300000000	FIDELITY SECURITIES, INC.	157,658.00	0.0361531
118	28800000000	G.D. TAN & COMPANY, INC.	156,576.00	0.0359050
119	DEUB2000000	DEUTSCHE BANK MANILA-CLIENTS A/C	144,470.00	0.0331289
120	16900000000	JSG SECURITIES, INC.	144,396.00	0.0331120
121	11900000000	ASTRA SECURITIES CORPORATION	141,567.00	0.0324632
122	17500000000	H. E. BENNETT SECURITIES, INC.	138,169.00	0.0316840
123	19300000000	LARRGO SECURITIES CO., INC.	137,612.00	0.0315563
124	CITI1000011	CITIBANK FAO PHILIPPINE AXA OPPORTUNITY	127,860.00	0.0293200
125	27200000000	BERNAD SECURITIES, INC.	123,167.00	0.0282439
126	24200000000	SECURITIES SPECIALISTS, INC.	122,809.00	0.0281618
127	18000000000	I. B. GIMENEZ SECURITIES, INC.	113,829.00	0.0261025
128	22000000009	BENEFICIAL LIFE INSURANCE CO., INC.	110,950.00	0.0254423
129	21800000000	PAN ASIA SECURITIES CORP.	103,048.00	0.0236303
130	27000000000	WESTLINK GLOBAL EQUITIES, INC.	98,124.00	0.0225012
131	19500000000	LITONJUA SECURITIES, INC.	96,513.00	0.0221317
132	HSBC2000005	INSULAR LIFE ASSURANCE CO., LTD - VUL-EF	95,000.00	0.0217848
133	21100000000	NEW WORLD SECURITIES CO., INC.	93,481.00	0.0214365
134	13000000000	CENTURY SECURITIES CORPORATION	88,310.00	0.0202507
135	PNBC2000000	PNB-TBG T-10820	86,900.00	0.0199274
136	17200000000	GUILD SECURITIES, INC.	85,513.00	0.0196093
137	15300000000	EQUITIWORLD SECURITIES, INC.	84,005.00	0.0192635
138	14900000000	EAST WEST CAPITAL CORPORATION	82,926.00	0.0190161
139	26300000000	VENTURE SECURITIES, INC.	82,646.00	0.0189519
140	11600000000	ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	82,588.00	0.0189386
141	13500000000	VSEC.COM, INC.	81,310.00	0.0186455
142	PMAN1000000	MAPFRE INSULAR INSURANCE CORPORATION-NON LIFE	81,000.00	0.0185744
143	12300000000	BENJAMIN CO CA & CO., INC.	76,954.00	0.0176466
144	34500000004	UNICAPITAL SECURITIES INC.	76,614.00	0.0175686
145	36800000000	SunSecurities, Inc.	76,080.00	0.0174462
146	19900000000	LUYS SECURITIES COMPANY, INC.	72,821.00	0.0166988
147	12000000000	ATC SECURITIES, INC.	69,481.00	0.0159329
148	26900000002	WEALTH SECURITIES, INC.	63,980.00	0.0146715

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 Transfer Agent: TSMC1000000 Transfer Agent Name: SMC STOCK TRANSFER SERVICE CORP.

S. No.	BPID	BPNAME	HOLDING	%HOLDING
149	14200000000	DBP-DAIWA CAPITAL MARKETS PHILPPINES, INC.	62,946.00	0.0144344
150	15700000000	FIRST ORIENT SECURITIES, INC.	62,247.00	0.0142741
151	11300000000	SARANGANI SECURITIES, INC.	60,042.00	0.0137684
152	BCDO2000026	BANCO DE ORO - TRUST BANKING GROUP	56,700.00	0.0130021
153	19700000000	LOPEZ, LOCSIN, LEDESMA & CO., INC.	52,271.00	0.0119865
154	25500000000	APEX PHILIPPINES EQUITIES CORPORATION	50,805.00	0.0116503
155	BCDO2000063	FEDERAL PHOENIX ASSURANCE CO., INC.	50,500.00	0.0115803
156	22000000001	ATR KIM ENG SECURITIES, INC.	50,000.00	0.0114657
157	PMIC1000000	MALAYAN INSURANCE COMPANY, INC.	45,500.00	0.0104338
158	34500000003	UNICAPITAL SECURITIES INC.	45,010.00	0.0103214
159	20400000000	DA MARKET SECURITIES, INC.	43,954.00	0.0100793
160	23700000000	AAA SOUTHEAST EQUITIES, INCORPORATED	43,700.00	0.0100210
161	BCDO2000053	BDO TRUST BANKING GROUP	42,800.00	0.0098146
162	UCPB1000000	UNITED COCONUT PLANTERS BANK-TRUST BANKING	41,210.00	0.0094500
163	CHBC1000004	CHINA BANKING CORPORATION TRUST GROUP	41,000.00	0.0094019
164	NRCP1000000	NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES	40,000.00	0.0091725
165	BCDO2000031	BANCO DE ORO - TRUST BANKING GROUP	38,500.00	0.0088286
166	21000000000	MOUNT PEAK SECURITIES, INC.	38,012.00	0.0087167
167	15400000001	EVERGREEN STOCK BROKERAGE & SEC., INC.	35,855.00	0.0082220
168	CITI1000008	CITIBANK FAO PHILIPPINE AXA LOCKED AND LOADED-EQUITIES	32,000.00	0.0073380
169	SCTD1000016	MBTC TBG AS IM FOR GOVT SERVICE INSURANCE SYSTEM	31,600.00	0.0072463
170	38800000000	ARMSTRONG SECURITIES, INC.	29,789.00	0.0068310
171	10000000000	UPCC SECURITIES CORP.	29,353.00	0.0067310
172	BCDO2000003	BANCO DE ORO - TRUST BANKING GROUP	28,800.00	0.0066042
173	26900000003	WEALTH SECURITIES, INC.	28,510.00	0.0065377
174	20900000000	DEUTSCHE REGIS PARTNERS, INC.	27,818.00	0.0063790
175	22300000000	PLATINUM SECURITIES, INC.	26,600.00	0.0060997
176	32300000002	CLSA PHILIPPINES, INC.	26,300.00	0.0060309
177	SCBK1000048	STANDARD CHARTERED BANK	25,696.00	0.0058924
178	27300000000	WONG SECURITIES CORPORATION	25,614.00	0.0058736
179	38700000000	COHERCO SECURITIES, INC.	25,000.00	0.0057328
180	CITI1000010	CITIBANK N.A.	24,690.00	0.0056618
181	12500000000	JAKA SECURITIES CORP.	22,556.00	0.0051724
182	BCDO2000032	BANCO DE ORO - TRUST BANKING GROUP	22,100.00	0.0050678
183	23200000000	ALAKOR SECURITIES CORPORATION	19,759.00	0.0045310
184	32300000003	CLSA PHILIPPINES, INC.	18,500.00	0.0042423
185	PMIC2000000	BANKERS ASSURANCE CORP.	18,200.00	0.0041735
186	PMIC4000000	FIRST NATIONWIDE ASSURANCE CORP.	18,200.00	0.0041735
187	SEIC1000000	SEABOARD-EASTERN INSURANCE COMPANY, INC.	17,585.00	0.0040325
188	HSBC3000000	THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	16,411.00	0.0037633

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S. No.	BPID	BPNAME	HOLDING	%HOLDING
189	26100000004	E.SECURITIES, INC. ITF VARIOUS CLIENTS	16,183.00	0.0037110
190	RCBC3000000	RCBC TRUST & INVESTMENT DIVISION - VARIOUS TAXABLE ACCTS	10,633.00	0.0024383
191	27600000000	PHIL-PROGRESS SECURITIES CORPORATION	10,256.00	0.0023518
192	BCDO2000009	BANCO DE ORO - TRUST BANKING GROUP	10,160.00	0.0023298
193	OOVV1000000	UCPB GENERAL INSURANCE CO., INC.	10,000.00	0.0022931
194	15400000002	EVERGREEN STOCK BROKERAGE & SEC., INC.	9,895.00	0.0022691
195	25600000000	TRENDLINE SECURITIES CORPORATION	9,617.00	0.0022053
196	SCTD1000021	MBTC - TBG AS INV MGR FOR C-437-01	9,000.00	0.0020638
197	CHBC1000000	CHINA BANKING CORPORATION - TRUST GROUP	8,200.00	0.0018804
198	CHBC1000010	CHINA BANKING CORPORATION	7,000.00	0.0016052
199	LBPT1000009	LBP-TBG AS AGENT FOR 28568 TA 01	7,000.00	0.0016052
200	17700000000	HIGHLAND SECURITIES PHIL., INC.	6,198.00	0.0014213
201	19200000002	STRATEGIC EQUITIES CORP.	6,000.00	0.0013759
202	CHBC1000011	CHINA BANKING CORPORATION	5,100.00	0.0011695
203	2200000FTXN	ATR KIMENG SEC. INC.	5,049.00	0.0011578
204	32300000005	CLSA PHILIPPINES, INC.	5,000.00	0.0011466
205	33800000002	PHILIPPINE EQUITY PARTNERS, INC.	5,000.00	0.0011466
206	CHBC1000006	CBC TRUST 10% TAX INDIVIDUAL	5,000.00	0.0011466
207	PCPL1000002	UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	5,000.00	0.0011466
208	BCDO2000015	BANCO DE ORO - TRUST BANKING GROUP	4,600.00	0.0010548
209	BCDO2000052	BDO TRUST BANKING GROUP	4,400.00	0.0010090
210	BCDO2000014	BANCO DE ORO - TRUST BANKING GROUP	4,100.00	0.0009402
211	22800000000	PRYCE SECURITIES, INC.	4,082.00	0.0009361
212	20900000001	DEUTSCHE REGIS PARTNERS, INC.	4,041.00	0.0009267
213	CHBC1000012	CHINA BANKING CORPORATION	3,500.00	0.0008026
214	25400000000	TRANS-ASIA SECURITIES, INC.	3,279.00	0.0007519
215	BCDO2000037	BDO TRUST BANKING GROUP	2,900.00	0.0006650
216	CITI1000013	CITIBANK FAO PHILAM EQUITABLE LIFE INSURANCE CO.	2,565.00	0.0005882
217	18700000000	ASIAN CAPITAL EQUITIES, INC.	2,412.00	0.0005531
218	BCDO2000027	BANCO DE ORO - TRUST BANKING GROUP	2,400.00	0.0005504
219	HSBC4000001	THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	2,324.00	0.0005329
220	BCDO2000028	BANCO DE ORO - TRUST BANKING GROUP	2,300.00	0.0005274
221	BCDO2000068	IMA# 208-78180-7	2,000.00	0.0004586
222	10500000000	ALL ASIA SECURITIES MANAGEMENT CORP.	1,933.00	0.0004433
223	12100000003	MACQUARIE CAPITAL SECURITIES (PHILIPPINES) INC.	1,728.00	0.0003963
224	BCDO2000023	BANCO DE ORO - TRUST BANKING GROUP	1,600.00	0.0003669
225	CHBC1000014	CHINA BANKING CORPORATION	1,600.00	0.0003669
226	23638000000	PHILIPPINE BANK OF COMMUNICATIONS TRUST GROUP	1,430.00	0.0003279
227	14800000000	EQUITABLE SECURITIES (PHILS.) INC.	1,387.00	0.0003181
228	26000000000	UOB KAY HIAN SECURITIES (PHILS.), INC.	1,134.00	0.0002600

Security ID: SMC000000000		Security Name: SAN MIGUEL		
Transfer Agent: TSMC1000000		Transfer Agent Name: SMC STOCK TRANSFER SERVICE CORP.		
S. No.	BPID	BPNAME	HOLDING	%HOLDING
229	PPSB2000000	EASTWEST BANKING CORPORATION - TRUST DIVISION	1,000.00	0.0002293
230	24000000002	S.J. ROXAS & CO.,INC.	987.00	0.0002263
231	BCDO2000007	BANCO DE ORO - TRUST BANKING GROUP	720.00	0.0001651
232	RCBC1000051	RCBC TRUST & INVESTMENTS DIVISION	702.00	0.0001610
233	BCDO2000005	GENERALI PILIPINAS LIFE ASSURANCE COMPANY - GF	580.00	0.0001330
234	20000000002	MANDARIN SECURITIES CORPORATION	550.00	0.0001261
235	20200000000	MARINO OLONDRIZ Y CIA	411.00	0.0000942
236	13800000000	PHILEO ALLIED SECURITIES (PHILIPPINES), INC.	380.00	0.0000871
237	SMIG0000000	SAN MIGUEL CORPORATION	370.00	0.0000848
238	17800000000	HK SECURITIES, INC.	180.00	0.0000413
239	32300000000	CLSA PHILIPPINES, INC.	13.00	0.0000030
240	33800000000	PHILIPPINE EQUITY PARTNERS, INC.	5.00	0.0000011
241	19400000000	LIPPO SECURITIES, INC.	4.00	0.0000009
242	15400000003	EVERGREEN STOCK BROKERAGE & SEC., INC.	1.00	0.0000002

TOP 100 PDTC PARTICIPANTS

Business Date 03/30/2012

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Transfer Agent: TSMC1000000

Transfer Agent Name: SMC STOCK TRANSFER SERVICE CORP.

S. No.	BPID	BPNAME	HOLDING	%HOLDING
1	SCBK1000004	STANDARD CHARTERED BANK	39,793,740.00	34.3652925
2	27900000000	BDO SECURITIES CORPORATION	33,543,160.00	28.9673830
3	DEUB2000007	DEUTSCHE BANK AG MANILA BRANCH A/C CLIENTS DEUB20	9,939,000.00	8.5831752
4	22000000000	ATR-KIM ENG SECURITIES, INC.	6,076,369.00	5.2474635
5	BCDO2000000	BANCO DE ORO - TRUST BANKING GROUP	4,643,421.00	4.0099905
6	DEUB2000000	DEUTSCHE BANK MANILA-CLIENTS A/C	4,327,710.00	3.7373471
7	GSIS1000000	GOVERNMENT SERVICE INSURANCE SYSTEM	3,950,000.00	3.4111623
8	25200000000	THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	1,484,838.00	1.2822844
9	HSBC2000000	THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	1,419,910.00	1.2262135
10	RCBC1000000	RCBC TRUST & INVESTMENT DIVISION	1,100,000.00	0.9499439
11	10900000000	BA SECURITIES, INC.	1,093,176.00	0.9440508
12	PCPL1000000	UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	756,185.00	0.6530303
13	13100000000	PCIB SECURITIES, INC.	660,378.00	0.5702928
14	NRCP1000000	NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES	660,000.00	0.5699664
15	UCPB1000000	UNITED COCONUT PLANTERS BANK-TRUST BANKING	495,341.00	0.4277693
16	15400000000	EVERGREEN STOCK BROKERAGE & SEC., INC.	475,890.00	0.4109717
17	PSMC1000000	SAN MIGUEL CORPORATION RETIREMENT PLAN	394,100.00	0.3403390
18	10200000000	ABACUS SECURITIES CORPORATION	351,035.00	0.3031487
19	26600000000	VICSAL SECURITIES & STOCK BROKERAGE, INC.	336,182.00	0.2903219
20	BCDO2000066	BDO TRUST BANKING GROUP	263,000.00	0.2271230
21	BKCT1000000	BANK OF COMMERCE - TRUST SERVICES GROUP	255,583.00	0.2207177
22	21900000000	PAPA SECURITIES CORPORATION	238,222.00	0.2057250
23	28600000000	SOLAR SECURITIES, INC.	219,447.00	0.1895112
24	25900000000	UCPB SECURITIES, INC.	215,189.00	0.1858341
25	12600000000	BPI SECURITIES CORPORATION	206,360.00	0.1782095
26	PSMC2000000	SAN MIGUEL CORPORATION RETIREMENT PLAN-STP	166,690.00	0.1439510
27	12200000000	BELSON SECURITIES, INC.	161,280.00	0.1392791
28	14500000000	DIVERSIFIED SECURITIES, INC.	152,124.00	0.1313721

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Transfer Agent: TSMC1000000

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S. No.	BPID	BPNAME	HOLDING	%HOLDING
29	PSMC4000000	SAN MIGUEL CORPORATION RETIREMENT PLAN-FIP	134,000.00	0.1157204
30	BCDO2000026	BANCO DE ORO - TRUST BANKING GROUP	121,000.00	0.1044938
31	11800000000	ASIASEC EQUITIES, INC.	113,604.00	0.0981068
32	23500000000	REGINA CAPITAL DEVELOPMENT CORPORATION	109,481.00	0.0945462
33	BCDO2000053	BDO TRUST BANKING GROUP	106,000.00	0.0915401
34	21700000000	RCBC SECURITIES, INC.	98,210.00	0.0848127
35	DEUB2000003	DEUTSCHE BANK MANILA-CLIENTS A/C	93,030.00	0.0803393
36	24700000000	STANDARD SECURITIES CORPORATION	82,482.00	0.0712303
37	19700000000	LOPEZ, LOCSIN, LEDESMA & CO., INC.	82,281.00	0.0710567
38	28800000000	G.D. TAN & COMPANY, INC.	80,538.00	0.0695514
39	PSMC8000000	SAN MIGUEL FOODS, INC. RETIREMENT PLAN	79,000.00	0.0682232
40	10400000000	A. T. DE CASTRO SECURITIES CORP.	66,825.00	0.0577091
41	10100000000	A & A SECURITIES, INC.	63,120.00	0.0545095
42	20600000000	MERIDIAN SECURITIES, INC.	61,018.00	0.0526943
43	23300000000	R. COYIUTO SECURITIES, INC.	57,856.00	0.0499636
44	22400000000	PNB SECURITIES, INC.	55,188.00	0.0476596
45	20300000000	CITISECONLINE.COM, INC.	54,928.00	0.0474350
46	23000000000	QUALITY INVESTMENTS & SECURITIES CORPORATION	52,814.00	0.0456094
47	19800000000	LUCKY SECURITIES, INC.	50,629.00	0.0437225
48	26700000000	FIRST METRO SECURITIES BROKERAGE CORP.	42,578.00	0.0367697
49	11200000000	AB CAPITAL SECURITIES, INC.	42,156.00	0.0364053
50	19200000000	STRATEGIC EQUITIES CORP.	39,955.00	0.0345046
51	11100000000	ANSALDO, GODINEZ & CO., INC.	39,510.00	0.0341203
52	13600000000	TRITON SECURITIES CORP.	36,053.00	0.0311348
53	28200000000	PCCI SECURITIES BROKERS CORP.	33,746.00	0.0291426
54	11500000000	SB EQUITIES, INC.	32,185.00	0.0277945
55	BCDO2000051	BDO TRUST BANKING GROUP	32,000.00	0.0276347
56	23800000000	R. S. LIM & CO., INC.	27,830.00	0.0240336
57	BCDO2000031	BANCO DE ORO - TRUST BANKING GROUP	27,000.00	0.0233168
58	16800000000	GLOBALINKS SECURITIES & STOCKS, INC.	24,887.00	0.0214920
59	25100000000	TANSENGCO & CO., INC.	23,647.00	0.0204212
60	25300000000	TOWER SECURITIES, INC.	22,077.00	0.0190654
61	10300000000	ACCORD CAPITAL EQUITIES CORPORATION	22,032.00	0.0190265
62	BCDO2000037	BDO TRUST BANKING GROUP	21,200.00	0.0183080
63	24600000000	SUMMIT SECURITIES, INC.	21,132.00	0.0182493
64	11900000000	ASTRA SECURITIES CORPORATION	20,000.00	0.0172717
65	11600000000	ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	19,990.00	0.0172631
66	19900000000	LUYS SECURITIES COMPANY, INC.	19,166.00	0.0165515
67	BCDO2000027	BANCO DE ORO - TRUST BANKING GROUP	19,000.00	0.0164081
68	34500000000	UNICAPITAL SECURITIES INC.	17,533.00	0.0151412

Security ID: SMCP10000000

Security Name: SMC PREF 1

Transfer Agent: TSMC1000000

Transfer Agent Name: SMC STOCK TRANSFER SERVICE CORP.

S. No.	BPID	BPNAME	HOLDING	%HOLDING
69	24000000000	S.J. ROXAS & CO., INC.	15,992.00	0.0138105
70	18200000000	IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	15,784.00	0.0136308
71	20800000000	MDR SECURITIES, INC.	15,031.00	0.0129806
72	17900000000	I. ACKERMAN & CO., INC.	15,006.00	0.0129590
73	25700000000	TRI-STATE SECURITIES, INC.	13,000.00	0.0112266
74	BCDO2000023	BANCO DE ORO - TRUST BANKING GROUP	13,000.00	0.0112266
75	21500000000	OPTIMUM SECURITIES CORPORATION	12,884.00	0.0111264
76	22500000000	PREMIUM SECURITIES, INC.	11,800.00	0.0101903
77	14700000000	E. CHUA CHIACO SECURITIES, INC.	11,730.00	0.0101299
78	15000000000	EASTERN SECURITIES DEVELOPMENT CORPORATION	11,640.00	0.0100521
79	17500000000	H. E. BENNETT SECURITIES, INC.	10,521.00	0.0090858
80	11000000000	ANGPING & ASSOCIATES SECURITIES, INC.	10,515.00	0.0090806
81	18000000000	I. B. GIMENEZ SECURITIES, INC.	10,419.00	0.0089977
82	17400000000	HDI SECURITIES, INC.	10,000.00	0.0086359
83	20000000000	MANDARIN SECURITIES CORPORATION	9,255.00	0.0079925
84	16100000000	FRANCISCO ORTIGAS SECURITIES, INC.	8,000.00	0.0069087
85	BCDO2000028	BANCO DE ORO - TRUST BANKING GROUP	8,000.00	0.0069087
86	17200000000	GUILD SECURITIES, INC.	7,799.00	0.0067351
87	23600000000	R. NUBLA SECURITIES, INC.	5,955.00	0.0051427
88	23900000000	RTG & COMPANY, INC.	5,692.00	0.0049155
89	32300000002	CLSA PHILIPPINES, INC.	5,610.00	0.0048447
90	12800000000	CAMPOS, LANUZA & COMPANY, INC.	5,502.00	0.0047514
91	19300000000	LARRGO SECURITIES CO., INC.	5,292.00	0.0045701
92	21000000000	MOUNT PEAK SECURITIES, INC.	5,250.00	0.0045338
93	12400000000	B. H. CHUA SECURITIES CORPORATION	5,174.00	0.0044682
94	27500000000	YAO & ZIALCITA, INC.	4,500.00	0.0038861
95	20900000001	DEUTSCHE REGIS PARTNERS, INC.	3,630.00	0.0031348
96	21800000000	PAN ASIA SECURITIES CORP.	3,012.00	0.0026011
97	14000000000	IGC SECURITIES INC.	2,294.00	0.0019811
98	BCDO2000061	BDO TRUST BANKING GROUP	1,800.00	0.0015545
99	26900000000	WEALTH SECURITIES, INC.	1,538.00	0.0013282
100	24300000000	FIDELITY SECURITIES, INC.	1,431.00	0.0012358
101	15900000000	FIRST INTEGRATED CAPITAL SECURITIES, INC.	1,141.00	0.0009854
102	15700000000	FIRST ORIENT SECURITIES, INC.	1,000.00	0.0008636
103	20400000000	DA MARKET SECURITIES, INC.	1,000.00	0.0008636
104	20000000002	MANDARIN SECURITIES CORPORATION	800.00	0.0006909
105	24200000000	SECURITIES SPECIALISTS, INC.	500.00	0.0004318
106	36800000000	SunSecurities, Inc.	500.00	0.0004318
107	16900000000	JSG SECURITIES, INC.	300.00	0.0002591