



SAN MIGUEL CORPORATION

October 11, 2012

The Philippine Stock Exchange, Inc.
Disclosure Department
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Ms. Janet A. Encarnacion**
Head - Disclosure Department

Gentlemen:

We disclose on behalf of The Hongkong and Shanghai Banking Corporation Limited (HSBC) the attached SEC Form 23-B which HSBC filed with the Securities and Exchange Commission on October 10, 2012.

Very truly yours,


MARY ROSE S. TAN
Assistant Corporate Secretary



110102012001699

**SECURITIES AND EXCHANGE COMMISSION**

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
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Company Information

SEC Registration No. PW00000277
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Industry Classification
Company Type Stock Corporation

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SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES
Filed pursuant to Section 23 of the Securities Regulation Code

☐ Check box if no longer subject to filing requirement

1. Name and Address of Reporting Person The Hongkong and Shanghai Banking Corporation Limited 3058 Fifth Avenue West, BGC, Taguig City			2. Issuer Name and Trading Symbol San Miguel Corporation SMC2A			7. Relationship of Reporting Person to Issuer (Check all applicable)				
(Last)	(First)	(Middle)	3. Tax Identification Number 000-504-444-000	5. Statement for Month/Year Sep-12		<div style="display: flex; justify-content: space-between;"> <div> <div>_____ Director</div> <div>_____ Officer</div> <div>(give title below)</div> </div> <div> <div>_____ 10% Owner</div> <div>_____ Other</div> <div>(specify below)</div> </div> </div>				
(Street)			4. Citizenship Hong Kong, SAR	6. If Amendment, Date of Original (Month/Year) N/A						
(City) (Province) (Postal Code)			Table 1 - Equity Securities Beneficially Owned							
1. Class of Equity Security			2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (U) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
				Amount	(A) or (D)	Price	%	Number of Shares		
SMC Preferred Shares Series 2 Subseries 2A			28-Sep-12	47,250,000	(D)	75		259,568,100	(D)	N/A

(Print or Type Responses)

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
- (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
- (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

By:


Eloisa Tabones
VP - Global Markets Operations


Glenn Moneda
VP - Global Markets Operations