



SAN MIGUEL CORPORATION

November 8, 2012

The Philippine Stock Exchange, Inc.

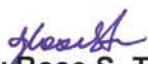
Disclosure Department
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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 November 8, 2012.

Very truly yours,


Mary Rose S. Tan
Assistant Corporate Secretary



111082012000916

**SECURITIES AND EXCHANGE COMMISSION**

SECBuilding,EDSA,Greenhills,MandaluyongCity,MetroManila,Philippines
Tel:(632) 726-0931 to 39 Fax:(632) 725-5293 Email: mis@sec.gov.ph

Barcode Page

The following document has been received:

Receiving Officer/Encoder : Julius N. Salustiano

Receiving Branch : SEC Head Office

Receipt Date and Time : November 08, 2012 12:55:11 PM

Received From : Head Office

Company Representative

Doc Source

Company Information

SEC Registration No. F000000155

Company Name HONGKONG & SHANGHAI BANKING CORP.

Industry Classification

Company Type Foreign Stock

Document Information

Document ID 111082012000916

Document Type Statement of Changes in the Beneficial Ownership

Document Code 23B

Period Covered October 31, 2012

No. of Days Late 0

Department CFD

Remarks Filed by: Hongkong Shanghai Banking Corp Limited

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 and SMC2C		7. Relationship of Reporting Person to Issuer (Check all applicable) _____ Director _____ Officer (give title below)	
(Last)	(First)	(Middle)	3. Tax Identification Number 000-504-444-000	5. Statement for Month/Year Oct-12	_____ 10% Owner _____ Other (specify below)	
(Street)			4. Citizenship Hong Kong, SAR	6. If Amendment, Date of Original (Month/Year) N/A		
(City)	(Province)	(Postal Code)				

Table A - 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	October 8, 2012	96,000,000.00	(D)	75		244,520,565	(D)	N/A
SMC Preferred Shares Series 2 Subseries 2A	October 9, 2012	174,209,625.00	(D)	75				
SMC Preferred Shares Series 2 Subseries 2A	October 10, 2012	29,850,000.00	(D)	75				
SMC Preferred Shares Series 2 Subseries 2A	October 11, 2012	10,050,000.00	(D)	75				
SMC Preferred Shares Series 2 Subseries 2A	October 12, 2012	51,750,000.00	(D)	75				
SMC Preferred Shares Series 2 Subseries 2A	October 15, 2012	24,750,000.00	(D)	75				
SMC Preferred Shares Series 2 Subseries 2A	October 16, 2012	19,500,000.00	(D)	75				
SMC Preferred Shares Series 2 Subseries 2A	October 17, 2012	92,550,750.00	(D)	75				
SMC Preferred Shares Series 2 Subseries 2A	October 18, 2012	7,182,000.00	(D)	75				
SMC Preferred Shares Series 2 Subseries 2A	October 19, 2012	145,125,000.00	(D)	75				
SMC Preferred Shares Series 2 Subseries 2A	October 22, 2012	51,375,000.00	(D)	75				
SMC Preferred Shares Series 2 Subseries 2A	October 24, 2012	10,895,250.00	(D)	75				
SMC Preferred Shares Series 2 Subseries 2A	October 25, 2012	194,250,000.00	(D)	75				
SMC Preferred Shares Series 2 Subseries 2A	October 29, 2012	26,122,500.00	(D)	75				
SMC Preferred Shares Series 2 Subseries 2A	October 30, 2012	17,234,250.00	(D)	75				
SMC Preferred Shares Series 2 Subseries 2A	October 31, 2012	177,720,750.00	(D)	75				
SMC Preferred Shares Series 2 Subseries 2C	October 3, 2012	549,247,500.00	(D)	75		10,000	(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.

[Handwritten Signature]
019 858
021071