

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. Date of Report (Date of earliest event reported)

Mar 30, 2016

2. SEC Identification Number

PW-277

3. BIR Tax Identification No.

000-060-741-000

4. Exact name of issuer as specified in its charter

SAN MIGUEL CORPORATION

5. Province, country or other jurisdiction of incorporation

Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila, Philippines

Postal Code

1550

8. Issuer's telephone number, including area code

(632) 632-3000

9. Former name or former address, if changed since last report

N/A

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
SMC	2,378,608,643
SMCP1	279,406,667
SMC2B	90,428,200
SMC2C	255,559,400
SMC2D	89,333,400
SMC2E	134,000,100
SMC2F	223,333,500

11. Indicate the item numbers reported herein

Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

San Miguel Corporation SMC

PSE Disclosure Form 4-11 - Change in Number of Issued and Outstanding Shares *References: Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Change in the number of issued and outstanding Series "2" Preferred Shares

Background/Description of the Disclosure

Following the completion of the Company's follow-on offering of 280,000,000 Series "2" Preferred Shares (SMC2), with an oversubscription option of 120,000,000 SMC2, the Company shall re-issue the following SMC2 held in treasury: (i) 223,839,353 SMC2 (no sub-series)*; and (ii) 176,160,647 SMC2-Subseries "A" (SMC2A) (collectively, the "Offer Shares").

After re-issuance of the Offer Shares on March 30, 2016, the Company shall have a remaining 544,851,753 SMC2A held in treasury. There are no more SMC2 (no subseries) held in treasury.

*These shares were Series "1" Preferred Shares held in treasury that were re-classified to SMC2 on June 9, 2015.

Change(s) in Number of Issued and Outstanding Shares

Issued Shares

Type of Security /Stock Symbol	Before	After	
SMCP1	279,406,667	279,406,667	
SMC2 (no subseries)	223,839,353	0	
SMC2A	721,012,400	544,851,753	
SMC2B	90,428,200	90,428,200	
SMC2C	255,559,400	255,559,400	
SMC2D	89,333,400	89,333,400	

SMC2E	134,000,100	134,000,100	
SMC2F	223,333,500	223,333,500	
SMC2G	0	66,666,600	
SMC2H	0	164,000,000	
SMC2I	0	169,333,400	

Outstanding Shares

Type of Security /Stock Symbol	Before	After	
SMCP1	279,406,667	279,406,667	
SMC2 (no sub-series)	0	0	
SMC2A	0	0	
SMC2B	90,428,200	90,428,200	
SMC2C	255,559,400	255,559,400	
SMC2D	89,333,400	89,333,400	
SMC2E	134,000,100	134,000,100	
SMC2F	223,333,500	223,333,500	
SMC2G	0	66,666,600	
SMC2H	0	164,000,000	
SMC2I	0	169,333,400	

Other Changes, if any

In percent	Before	After
Public float	14.99	14.99
Foreign Ownership level	1.87	1.69

Filed on behalf by:

Name	Mary Rose Tan
Designation	Associate General Counsel and Assistant Corporate Secretary