



SAN MIGUEL CORPORATION

October 30, 2018

Ms. Vina Vanessa S. Salonga

Head - Issuer Compliance and Disclosure Department (ICDD)
Philippine Dealing & Exchange Corp.
37/F, Tower 1, The Enterprise Center
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Gentlemen:

Please see attached Statement of Changes in the Beneficial Ownership (SEC FORM 23-B) of Director Ramon F. Villavicencio

Very truly yours,

A handwritten signature in blue ink, appearing to read "Mary Rose S. Tan".

MARY ROSE S. TAN
Assistant Corporate Secretary



110292018000857



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

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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 Villavicencio, Ramon F. (Last) (First) (Middle)		2. Issuer Name and Trading Symbol San Miguel Corporation			7. Relationship of Reporting Person to Issuer (Check all applicable)			
C/O SAN MIGUEL CORPORATION (Street)		3. Tax Identification Number 108-075-232		5. Statement for Month/Year Oct-18		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 5% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Others (specify below)		
		4. Citizenship Filipino		6. If Amendment, Date of Original (Month/Year)				
40 SAN MIGUEL AVE., MANDALUYONG CITY (City) (Province) (Postal Code)		Table 1. Equity Securities Beneficially Owned						
1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	3. Securities Acquired (A) or Disposed of (D)			4. Amount of Securities Owned at end of Month		5. Ownership Form: Direc (D) of Indirect (I) *	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
						35,000	(D)*	
Common	10/24/2018	19,000	(A)	156.00	0.0%	19,000	(I)	lodged with PDTC
						54,000		
*Note: uplifted from the depository								

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

(Print or Type Responses)

- * (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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., warrants, options, convertible securities)

1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		7. Price of Derivative Security	8. No. of Derivative Securities Beneficially Owned at End of Month	9. Ownership Form of Derivative Security; Direct (D) or Indirect (I) *	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
not applicable												

Explanation of Responses:

Intentional misstatements or omissions of facts is a Criminal Violations under the SRC.

Note: File five (5) copies of this form, one of which must be manually signed by the reporting person, otherwise, attach a copy of a Special Power of Attorney authorizing such other person to sign in behalf of the reporting person.

Attach additional sheets if space provided is insufficient.

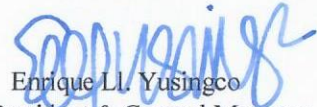
RAMON F. VILLAVICENCIO

10/24/18

Date

By: SMC Stock Transfer Service Corporation


Virgilio S. Jacinto
President


Enrique Ll. Yusingco
Vice President & General Manager