

C01395-2014

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 26, 2014

2. SEC Identification Number

11840

3. BIR Tax Identification No.

000-100-341-000

4. Exact name of issuer as specified in its charter

SAN MIGUEL PURE FOODS COMPANY, INC.

5. Province, country or other jurisdiction of incorporation

Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

23/F The JMT Corporate Condominium, ADB Avenue, Ortigas Center, Pasig City,

Metro Manila

Postal Code

1605

8. Issuer's telephone number, including area code

(632) 702-5000

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

Registrant has not changed address since its last report to this Honorable
Commission

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
Common	166,667,096

11. Indicate the item numbers reported herein

Item 9. Other Events

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 Pure Foods Company, Inc.

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PSE Disclosure Form 4-4 - Amendments to By-Laws References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure
Amendments to the By-laws
Background/Description of the Disclosure
SMPFC Board of Directors' approval of amendments to By-laws

Date of Approval by Board of Directors	Mar 26, 2014
Date of Approval by Stockholders	TBA
Other Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Securities and Exchange Commission	TBA

Amendment(s)

Article and Section Nos.	From	To
Article II, Section 3	No corporate policies, decisions or actions shall be taken by the Board of Directors, or by the Executive Committee or any other Committee of the Board without the vote of at least 2/3 of the entire membership of the Board, the Executive or other Committee of the Board on any matters neither encompassed by the policy objectives of the association of the corporation and Hormel International Corporation; which policy objectives are set forth in their agreement dated April 14, 1972; nor in	No corporate policies, decisions or actions shall be taken by the Board of Directors, or by the Executive Committee or any other Committee of the Board without the vote of at least 2/3 of the entire membership of the Board, the Executive or other Committee of the Board on any matters not in furtherance of the businesses currently carried on by the

	furtherance of the businesses carried on by the corporation on April 14, 1972.	corporation.
Article II, Section 3	No corporate policies, decisions or actions shall be taken by the Board of Directors, or by the Executive Committee or any other Committee of the Board without the vote of at least 2/3 of the entire membership of the Board, the Executive or other Committee of the Board on any matters neither encompassed by the policy objectives of the association of the corporation and Hormel International Corporation; which policy objectives are set forth in their agreement dated April 14, 1972; nor in furtherance of the businesses carried on by the corporation on April 14, 1972.	No corporate policies, decisions or actions shall be taken by the Board of Directors, or by the Executive Committee or any other Committee of the Board without the vote of at least 2/3 of the entire membership of the Board, the Executive or other Committee of the Board on any matters not in furtherance of the businesses currently carried on by the corporation.

Rationale for the amendment(s)

The amendment in Art. I is for flexibility in fixing the inclusive dates, after the record date to determine the stockholders entitled to vote at the annual meeting, when SMPFC's stock and transfer book will be closed, so as not to discourage trading in SMPFC's shares, considering that SMPFC currently has a more substantial public float than when its By-laws were originally executed. The amendment in Art. II is to delete all reference to Hormel International Corporation (HIC) and the agreement dated April 14, 1972, relating to such matters requiring 2/3 Board or Board committee approval, as HIC is no longer a shareholder in SMPFC, and the 1972 agreement is no longer in force and effect.

The timetable for the effectivity of the amendment(s)

Expected date of filing the amendments to the By-Laws with the SEC	TBA
Expected date of SEC approval of the Amended By-Laws	TBA

Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any

Upon amendment of Art. I, the Board will be allowed to fix a reasonable period in accordance with applicable laws, rules and regulations, when the stock and transfer book will be closed, which could be shorter than that provided in the existing language of the By-laws. Upon amendment of Art. II, it shall still be necessary to obtain the approval of 2/3 of the entire Board, the Executive or other Committee of the Board, on any matters not in furtherance of the businesses currently carried on by SMPFC.

Other Relevant Information

None.

Filed on behalf by:

Name	Alexandra Trillana
Designation	AVP & Corporate Secretary