

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)
Dec 11, 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
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
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
Common	166,667,096
Preferred	15,000,000
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.
PF

PSE Disclosure Form 4-13 - Clarification of News Reports
*References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Clarification of news article entitled "Purefoods to sell P15-B perpetual preferred shares" .

Source	BusinessMirror
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Subject of News Report	"Purefoods to sell P15-B perpetual preferred shares"
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Date of Publication	Dec 11, 2014
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Clarification of News Report

We write in response to your request for clarification and/or confirmation of the news article entitled "Purefoods to sell P15-B perpetual preferred shares" published in the December 11, 2014 issue of BusinessMirror. The article reported in part that:

"SAN Miguel Pure Foods Co. Inc. is set to sell perpetual series 2 preferred shares, hoping to raise as much as P15 billion.

In its filing before the Securities and Exchange Commission, the food group of conglomerate San Miguel Corp. has applied to sell a base offer of P10 billion and an overallotment option of P5 billion in preferred shares.

It will sell a total of 15 million in preferred shares at 1,000 apiece.

'The offer price was determined at by dividing the desired gross proceeds of P15 billion,' the company said in its registration statement, adding that the price was at a premium to the preferred share's par value per share of P10.

BPI Capital Corp., China Banking Corp., RCBC Capital Corp., SB Capital Investment Corp. and Standard Chartered Bank have been chosen as joint issue managers and book runners.

....

According to its initial timetable, Purefoods will make its offer on February 16, 2015, through March 5, 2015.

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Purefoods said it will use the proceeds to redeem P15 billion in outstanding preferred shares, which are callable starting March 3, 2014, or on any dividend payment date afterward.

....

The shares will be divided into groups, the subseries 2A preferred shares, whose rates will be based on the five-year secondary-market rates of bonds and subseries 2B, which will be based on the seven-year secondary rate of bond.

The company said it may redeem the shares on the third anniversary of the listing date for the subseries 2A and on the fifth year for the subseries 2B.

...."

Further to our disclosure dated November 5, 2014, we advise that Management of San Miguel Pure Foods Company Inc. (the "Company"), pursuant to the authority delegated to it by the Board of Directors at its meeting held on November 5, 2014, approved the public offering of preferred shares of the Company amounting to P10 billion, with an oversubscription option of up to P5 billion.

We confirm that the statements in the article as above-quoted are accurate and the information therein consistent with the Registration Statement and Application for Listing, and/or attachments thereto, which we filed with the Securities and Exchange Commission and Philippine Stock Exchange, respectively, on December 9, 2014.

Other Relevant Information

None.

Filed on behalf by:

Name	Zenaida Postrado
Designation	VP & Chief Finance Officer