



SAN MIGUEL BREWERY INC.

October 11, 2011

The Philippine Stock Exchange, Inc.

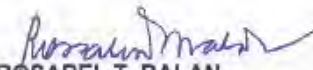
Disclosure Department
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Ms. Janet A. Encarnacion**
Head – Disclosure Department

Gentlemen:

We submit herewith the Company's SEC Form 17-C with respect to resignation and election of directors and officers, changes in Board Committees and the approval of the Board of Directors on the issuance by the Company of peso-denominated bonds of up to Php 20 billion.

Very truly yours,


ROSABEL T. BALAN
Corporate Secretary

COVER SHEET

C S 2 0 0 7 1 1 8 2 8

S. E. C. Registration Number

S A N M I G U E L

B R E W E R Y

I N C .

(Company's Full Name)

N o . 4 0 S a n M i g u e l

A v e n u e , M a n d a l u y o n g

C i t y

(Business Address: No. Street City/Town/Province)

ROSABEL T. BALAN

Contact Person

632-3000

Company Telephone Number

Month

Day

17-C

FORM TYPE

Month

Day

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

Cashier

S T A M P S

Remarks = pls. Use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17(b)(3) THEREUNDER

1. **OCTOBER 11, 2011**
Date of Report (Date of earliest event reported)
2. SEC Identification No. **CS-200711828**
3. BIR Tax Identification No. **006-807-251**
4. **SAN MIGUEL BREWERY INC.**
Exact name of registrant as specified in its charter
5. **Philippines**
(Province, country or other jurisdiction of
Incorporation)
6. (SEC Use Only)
Industry Classification Code
6. **No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila** **1550**
(Address of principal office) (Postal Code)
7. **(632) 632-3000**
(Registrant's telephone number, including area code)
8. **N/A**
(Former name or former address, if change since last report)
The Registrant has not changed its address since its last report to this Honorable
Commission.
9. Securities registered pursuant to Sections 8 and 12 of SRC

Title of each Class	
Common Shares	15,410,478,960 (as of June 30, 2011)
Peso-denominated fixed-rate bonds	₱38.8 billion

10. Indicate the item numbers reported herein:

Item 4. Resignation, Removal or Election of Registrant's Directors or Officers

A. Resignation and Election of Director and Officers

The Board of Directors, in its meeting today, October 11, 2011, elected Mr. Shobu Nishitani as new member of the Board of Directors vice Mr. Takahiro Kobayashi who has tendered his resignation as Director of the Company due to other business engagements which require more of his time.

Mr. Nishitani was the Deputy General Manager of the Finance and Accounting Department of the Kirin Group Office Company, Limited prior to his appointment in the Company. He was also the Deputy General Manager of the Finance and Accounting Department of Kirin Business Expert Company, Limited (2008), Manager of the Finance Group (2006) and Manager of General Accounting Group (2003) of the Finance and Accounting Department, and Executive Assistant to the Chairman of the Secretary Department (2001), of Kirin Brewery Company, Limited. Mr. Nishitani graduated from Waseda University in 1987 with a bachelor's degree in Commerce and attended the Harvard Business School Program for Management Development in 1999. He is also a Chartered Member of The Securities Analysts Association of Japan since 1999.

Mr. Nishitani has 5,000 shares of the Company in his name which he holds as nominee of Kirin Holdings Company, Limited ("Kirin") (beneficial ownership of which remain with Kirin).

The Board of Directors also appointed Mr. Teruyuki Daino as Executive Vice President vice Mr. Keisuke Nishimura who has tendered his resignation as Executive Vice President of the Company in view of his appointment as General Manager of Kirin's Strategy Planning Department. Mr. Daino was previously the Executive Financial Advisor of the Company (April 2011). Mr. Nishitani was appointed as Executive Financial Advisor in place of Mr. Daino.

Mr. Daino was the General Sales Manager of Gifu Branch of Kirin Brewery Company, Limited (2009- March 2011), President and Chief Executive Officer of Four Roses Distillery, LLC (2002-2009), Planning Manager of Corporate Planning Department of Kirin Brewery Company, Limited (1998-2002), Business Planning Manager of Budweiser Japan Company (1993-1997) and Brand Manager of the Marketing Department of Kirin Brewery Company, Limited (1988-1993). Mr. Daino graduated from Hitotsubashi University in 1983 with a bachelor's degree in Economics and later obtained a master's degree in Business Administration from the Massachusetts Institute of Technology in 1998.

Mr. Daino has 5,000 shares of the Company in his name which he holds as nominee of Kirin (beneficial ownership of which remain with Kirin).

B. Changes in Board Committees

In view of the election of new director and officers as above-stated, Mr. Nishitani has been appointed as member of the Audit Committee vice Mr. Daino and as member of the Executive Committee vice Mr. Nishimura. Mr. Daino has been appointed as member of the Executive Compensation Committee vice Mr. Nishimura.

Item 9. Other Items: Bond Offering

The Board of Directors also approved in its meeting today, the issuance by the Company of peso-denominated bonds of up to ₱20 billion. The bond issuance will have a minimum tenor of 5 years and the proceeds thereof will be used to refinance the tranche of the peso-denominated fixed-rate bonds issued by the Company in 2009 maturing in 2012. The Board has also delegated to Management the authority to determine, negotiate and finalize the terms and conditions of the issuance, including the interest rates and listing thereof.

The Company shall make the appropriate and timely disclosures relating to the bond issuance as soon as the definitive terms and conditions thereof have been determined.

Pursuant to the requirements of the Securities Regulation Code, the registrant duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SAN MIGUEL BREWERY INC.

By:


ROSABEL SOCORRO T. BALAN
Corporate Secretary

October 11, 2011.