

# COVER SHEET

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SEC Registration Number

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(Group's Full Name)

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

Mr. Reynaldo P. Mendoza
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(Contact Person)

812-1380
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(Group Telephone Number)

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Month      Day  
(Calendar Year)

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(Form Type)

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Month      Day  
(Annual Meeting)

Not Applicable
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(Secondary License Type, If Applicable)

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Dept. Requiring this Doc.

Not Applicable
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Amended Articles Number/Section

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Total No. of Stockholders

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

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STAMPS
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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. August 31, 2016 .....  
Date of Report (Date of earliest event reported)
2. SEC Identification Number ....11341..... 3. BIR Tax Identification No. ...000-051-037.....
4. BENGUET CORPORATION.....  
Exact name of issuer as specified in its charter
5. Metro Manila, Philippines..... 6.  (SEC Use Only)  
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. 7th Floor, Universal Re-Building, 106 Paseo de Roxas, Makati City..... 1226.....  
Address of principal office Postal Code
8. 812-1380 / 751-9137.....  
Issuer's telephone number, including area code
9. N/A.....  
Former name or former address, if changed since last report
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
Convertible Preferred Class A	217,061
Common Class A	369,886,461*
Common Class B	244,576,422*

(\* ) – Net of Treasury Shares

Total consolidated outstanding principal debt as of June 30, 2016 – P505 Million

11. Indicate the item numbers reported herein: .....Item 9.....

In a regular meeting today, the Board of Directors ("Board") of Benguet Corporation approved the following:

- 1) Upon the endorsement of the Stock Option Committee, the Board approved the following changes in the stock option grants due to change in par value of both Class A and B shares from P3.00 to P1.00 per share:
  - a) Change in the total number of unexercised shares on the May 3, 2011, September 7, 2012 and May 28, 2014 grants and corresponding change in the exercise price;
  - b) Change in the maximum number of shares per grant: from 500,000 to 1,500,000 shares; and
  - c) Repricing of the unexercised options in the May 3, 2011, September 7, 2012 and May 28, 2014 grants.

	Class A	Class B
Exercised Price (net of 25% discount*)	P1.69	P1.91

- Based on closing price of August 18, 2016: Class A – P2.25 and Class B – P2.55 less 25% discount pursuant to the provisions of the amended stock option plan of the Company,

The repricing was brought about by the low turn-out in the availment of the grant due to high exercise price compared to market price. Availments under May 3, 2011, September 7, 2012 and May 28, 2014 grants are 31%, 0% and 0% respectively. The Last availment was on November 5, 2012.

- 2) Pursuant to Article Sixth of the amended Articles of Incorporation and Article III, Section 1 of the amended By-Laws, increasing the present number of members of the board of directors from 10 directors to 11 directors, the Board approved the appointment of a new Director, Mr. Arsenio K. Sebial, Jr.

Mr. Sebial, Jr., is a member of the Management Advisory Board of the Company. He is the Officer-In-Charge of the Company since August 15, 2014. He is also the current President and CEO of Marcventures Mining and Development Corporation (MMDC), a fully owned subsidiary of Marcventures Holdings, Inc., and also the President of Bright Green Resources Development Corporation. He graduated from Mapua Institute of Technology with a degree in Mining Engineering. He is a Past President of the Philippine Society of Mining Engineers. He holds various positions in the following subsidiaries of Benguet Corporation: Chairman, President and COO of the Balatoc Gold Resources Corporation; Director of the Benguet Pantukan Gold Corporation; President of the BatongBuhay Mineral Resources Corporation; Director of the BenguetCorp Nickel Mines Inc.; Chairman of the Board of the Berec Land Resources, Inc.; Director of the Acupan Gold Mines, Inc.; Chairman of the Board of the Pillars of Exemplary Consultant, Inc.; Vice Chairman of the Board of the Benguet Management Corporation; and Director of the BenguetCorp Laboratories Inc. Mr. Sebial has almost 40 years of mining experience, the longest of which was with Benguet Corporation where he rose to Division Manager for Mining and Engineering and worked in the highly successful Benguet-Dizon Copper Mines.

- 3) The Board accepted the resignation of Ms. Mary Jean G. Alger, Assistant Vice President for Budget and Cost Control effective September 1, 2016. She cited personal reason for her resignation. No replacement for the position has been announced by management to-date.

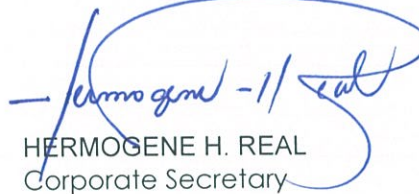
- 4) The Board accepted the resignation of Ms. Chuchi C. Del Prado, Vice President – Human Resource and Administration and Compliance Officer for Corporate Governance effective October 1, 2016. No replacement for the position has been announced by management to-date.

Ms. Del Prado will be replaced by Mr. Nilo Thaddeus P. Rodriguez as the Compliance Officer for Corporate Governance. Mr. Rodriguez is presently the Vice President for Project Control and Corporate Services and has been with the company since July 2012.

### SIGNATURES

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

BENGUET CORPORATION  
Issuer



HERMOZENE H. REAL  
Corporate Secretary

Date: August 31, 2016

\* Print name and title of the signing officer under the signature.