

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. May 12, 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	123,295,487*
Common Class B	81,525,474*

(*) – Net of Treasury Shares

Total consolidated outstanding principal debt as of December 31, 2015 – P544.7 Million

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

In compliance with the disclosure rules of the Securities and Exchange Commission (SEC) and Philippine Stock Exchange (PSE), Benguet Corporation (BC) today disclosed that, acting on the re-conveyance by its subsidiary, Balatoc Gold Resources Corporation (BGRC), of all interest in the Balatoc Tailings Project (BTP) to BC, the Mines and Geosciences Bureau- Cordillera Administrative Region (MGB-CAR) through the Mines Rehabilitation Fund Committee (MRFC), has endorsed the withdrawal of the Final Mine Rehabilitation and Decommissioning Fund (FMRDF)- BTP account. BC received today the MGB-CAR letter and MRFC resolution to this effect (Annexes "A" and "B"). The MRFC resolution will be submitted to the Contingent Liability Rehabilitation Fund Committee (CLRFC) of MGB Central Office for approval. BTP involves the reprocessing of tailings of Acupan mine to recover the residual gold. Implementation of the project by BGRC suffered delays due to technical and land issues as well as the low price of gold. BC is the original owner of the tailings and all improvements.

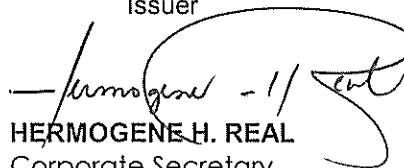
SIGNATURES

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.

Date: May 12, 2016

BENGUET CORPORATION

Issuer



HERMOGENE H. REAL
Corporate Secretary
Signature and Title*

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

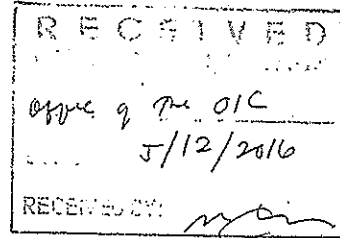


Republic of the Philippines
 Department of Environment and Natural Resources
MINES AND GEOSCIENCES BUREAU
 Cordillera Administrative Region
 80 Diego Silang St., Kabayanihan, Baguio City
 Tel. No. (074) 442-6392; Fax No. (074) 304-2596; e-mail: car_mgb@yahoo.com

ANNEX 'A'

06 May 2016

ENGR. MARIO D. YMBANG
 Officer-in-Charge
 Balatoc Gold Resources Corporation
 7th Floor Universal Re Building
 106 Paseo de Roxas Avenue, Makati City



**SUBJECT: WITHDRAWAL OF THE RENEWAL OF THE MINERAL
 PROCESING PERMIT DENOMINATED AS MPP NO. 13 – 2010 -
 CAR.**

Dear Engr. Ymbang:

This has reference to your letter dated April 12, 2016 addressed to the Mine Rehabilitation Fund Committee – Balatoc Tailings Project (BTP) wherein you are informing the Committee of the management's decision to transfer back all BTP interest to Benguet Corporation and the withdrawal of the renewal application of the Mineral Processing Permit denominated as MPP No. 13 – 2010 – CAR.

Insofar as the withdrawal of the renewal application relative to MPP No. 13-2010-CAR is concerned, attached is a pro-forma document to be accomplished by your end and to be submitted in five (5) copies together with supporting documents. With regard to the Deed of Reconveyance executed on March 16, 2016 by and between Benguet Corporation and Balatoc Gold Resources Corporation, kindly submit, in five (5) copies each, the original copies of the Deed of Reconveyance and the Secretary's Certificate relative to the reconveyance and have them be registered with our Mine Tenement Evaluation Section. Pursuant to DAO No. 2005-08, the registration fee for Other Forms of Assignment/Transfer is one-thousand (1,000.00) Pesos per assignment/transfer while for the Secretary's Certification/SPA is at two-hundred (200.00) Pesos per certification/SPA.

Very truly yours,

Fay W. Apil
FAY W. APIL
 OIC, Office of the Regional Director



CC: **MR. ARSENIO K. SEBIAL**
 Officer-in-Charge - Benguet Corporation
 7th Floor Universal Re Building
 106 Paseo de Roxas Avenue, Makati City

**"MINING SHALL BE PRO-PEOPLE AND PRO-ENVIRONMENT
 IN SUSTAINING WEALTH CREATION AND IMPROVED THE QUALITY OF LIFE"**

Mine Management Division/Small Scale Mining Section: 304-2530; Mining Environment and Safety Division: 304-2592;
 Administrative and Finance Division/Mining Rights Licensing Section: 304-3068; Geology Division/Laboratory: 304-2500



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ANNEX B

**MINE REHABILITATION FUND COMMITTEE FOR
BALATOC GOLD RESOURCES CORPORATION
– BALATOC TAILINGS PROJECT
(MRFC – BTP)**

MRFC - BTP Resolution No. 2016 - 001

Resolution Endorsing the Request of Balatoc Gold Resources Corporation – Balatoc Tailings Project (BGRC – BTP) to withdraw the amount it has deposited as Final Mine Rehabilitation and Decommissioning Fund with a Work and Financial Program for Rehabilitation to the Contingent Liability and Rehabilitation Fund Steering Committee (CLRFSC).

WHEREAS, it was presented by the representatives of BGRC - BTP in a Special Meeting on April 14, 2016 that the management of BGRC has decided to withdraw their application for the renewal of their Mineral Processing Permit for their Balatoc Tailings Project which they will no longer pursue;

WHEREAS, it was noted that the company was not able to start commercial operation since the granting of its Mineral Processing Permit on May 31, 2010 until it expired on May 30, 2015;

WHEREAS, it was also noted that in spite of no commercial operation, the company started to implement projects they have committed to undertake in their approved Five Year Environmental Protection and Enhancement Program (EPEP) and Social Development and Management Program;

WHEREAS, The company was not able to implement major rehabilitation works of pre-existing environmental structures such as the Old Diversion Tunnels, New Diversion Tunnels and Ambalanga Silt Pond spillway because of the non-commercial operation of the project;

WHEREAS, the company representatives requested for the withdrawal of the amount of Eighteen Million Pesos they have deposited at the United Coconut Planters Bank (UCPB) Baguio Branch as Final Mine Rehabilitation and Decommissioning Fund (FMRDF) to be used for rehabilitation projects of the aforementioned environmental structures;

Received by: 
KAREN 
5-12-16
BTP

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WHEREAS, the company presented to the body the proposed Work and Financial Program for the rehabilitation projects to be implemented of which clarifications were made to the satisfaction of the MRFC BTP members;

NOW THEREFORE on motion duly seconded, be it...

RESOLVED AS IT IS HEREBY DONE, that the request of Balatoc Gold Resources Corporation – Balatoc Tailings Project (BGRC – BTP) to withdraw the amount it has deposited at the UCPB Baguio Branch as Final Mine Rehabilitation and Decommissioning Fund with the Work and Financial Program for Rehabilitation Works where the withdrawn amount will be used be endorsed to the Contingent Liability and Rehabilitation Fund Steering Committee (CLRFSC) for their consideration and approval.

APPROVED this 14th day of April 2016 during a special meeting at the MGB-CAR Multipurpose Hall, Baguio City.



FAY W. APIL
OIC, Office of the Regional Director
MGB-CAR, DENR
Chairman



BENJAMIN A. VENTURA

Representing
RALPH C. PABLO
OIC, Regional Director, DENR-CAR
Co-Chairman



ALEX C. LUIS

Representing
REYNALDO S. DIGAMO
OIC, Regional Director
EMB-CAR, DENR
Member



MARIO W. GODIO

Representative
LGU – Itogon, Benguet
Member



MARIO D. YMBANG

Representative
BGRC – Balatoc Tailings Project
Member

(Absent)

ROMULO D. BALBALIN
NGO/PO Representative
Member

(Absent)

AGAPITO L. SAGANDYOY
IP Representative
Member