

COVER SHEET

1 1 3 4 1
SEC Registration Number

B E N G U E T C O R P O R A T I O N

(Group's Full Name)

7 T H F L O O r , U n I v e r S a L R e - B u i L d i n g ,
1 0 6 P A S e o d e R o x A s , M a k A t i C i t y

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

Mr. Reynaldo P. Mendoza
(Contact Person)

812-1380
(Group Telephone Number)

1 2 3 1
Month Day
(Calendar Year)

2 3 - B
(Form Type)

Month Day
(Annual Meeting)

Not Applicable

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

17,091
Total No. of Stockholders

Total Amount of Borrowings

Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

Document ID

LCU

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

S1 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

Check box if no longer subject to filing requirement

1. Name and Address of Reporting Person DE LEON, MIGNON D.		2. Issuer Name and Trading Symbol BENGUET CORPORATION (BC)		3. Relationship of Reporting Person to Issuer xxx	
4. (First) (Middle) (Last) #52 Purok Bubon, Loacan Proper, Interior, Baguio City		5. Tax Identification Number 103-481-024		6. Statement for Month/Year December 2011	
7. (Province) (Postal Code)		8. Citizenship Filipino		9. If Amendment, Date of Original (Month/Year) n/a	

Table 1 - Equity Securities Beneficially Owned

1. Class of Equity Security	2. T Date (Mo/Day/Year)	3. Issuance Date (Mo/Day/Year)	4. Securities Acquired (A) or Disposed of (D)		5. Price	6. Amount of Securities Owned at End of Month		7. Ownership Form (Stock, LRA or Futures, etc.)	8. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)		%	Number of Shares		
Common Class "A"		12.15.11	33	D	P23.00	0.02%	30,500	D	n/a
Common Class "A"		12.15.11	500	D	27.50	0.02%	30,000	D	n/a
Common Class "A"		12.15.11	20,000	D	27.80	0.01%	10,000	D	n/a
XXXXXXXXXXXXXXXX									
XXXXXXXXXXXXXXXX									

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

MA. MIGNON D. DE LEON

- Reminder: Report on a separate line for each class of equity securities beneficially owned
- (1) A person is directly or indirectly the beneficial owner of any equity security if, with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
 - (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder;
 - (D) subject to any contract, arrangement or understanding which gives a person voting power or investment power with respect to such security.

(Print or Type Responses)