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 | | | | |

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

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	2. Issuer Name and Trading Symbol	7. Relationship of Reporting Person to Issuer (Check all applicable)
FERNANDEZ, LINA G.	BENGUET CORPORATION (BC)	___ Director; XX Officer (give title below); ___ 10% Owner; ___ Other (specify below)
(Last) (First) (Middle)	3. Tax Identification Number: 112-942-338	5. Statement for Month/Year: January 2012
#65 Sikap St., Brgy. Plainview (Street)	4. Citizenship: Filipino	6. If Amendment, Date of Original (MonthYear): n/a
Mandaluyong City (City) (Province) (Postal Code)		

Table 1 - Equity Securities Beneficially Owned

1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
Common Class A	01-20-12	2,200	D	P27.50	0.023%	38,322	D	n/a
Common Class A	01-24-12	300	D	27.50	0.023%	38,022	D	n/a
xxxxxxxxx								
xxxxxxxxx								
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(Print or Type Responses)

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.

LINA G. FERNANDEZ

Reminder: Report on a separate line for each class of equity securities beneficially owne irectly or indirectly.

(1) A person is directly or indirectly the beneficial owner of any equity security h respect to which he has or shares.
- (A) Voting power which includes the power to vote, or to direct the voting f, such security; and/or
- (B) Investment power which includes the power to dispose of, or to direc ie disposition of, such security.

(2) A person will be deemed to have an indirect beneficial interest in any equit ecurity which is:
- (A) held by members of a person's immediate family sharing the same h ehold;
- (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 shareholc , or
- (D) subject to any contract, arrangement or understanding which gives s n person voting power or investment power with respect to such security