

C01479-2014

**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. Date of Report (Date of earliest event reported)
Mar 27, 2014
2. SEC Identification Number
31171
3. BIR Tax Identification No.
000-168-801
4. Exact name of issuer as specified in its charter
PETRON CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
SMC Head Office Complex, 40 San Miguel Avenue, Mandaluyong City
Postal Code
1550
8. Issuer's telephone number, including area code
(63 2) 886-3888, 884-9200
9. Former name or former address, if changed since last report
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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
Common	9,375,104,497
Preferred	100,000,000
11. Indicate the item numbers reported herein
Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



PETRON

**Petron Corporation
PCOR**

PSE Disclosure Form 4-13 - Clarification of News Reports
*References: SRC Rule 17 (SEC Form 17-C) and
 Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Clarification on News Articles, as follows:

1. "Petron Corp. raises \$120M from private placement priced at P11.50 (discount to Wednesday's closing of P13.40) in a deal arranged by UBS."

2. "Proceeds from Petron's \$120M private placement for '(Bataan) plant expansion,' says Petron chair/CEO, SMC president Ramon S. Ang".

Source	Twitter posts of Ms. Doris Dumlaog (@Phibizwatcher)
Subject of News Report	Planned private placement transaction of Petron Corporation
Date of Publication	Mar 27, 2014

Clarification of News Report

Please see attached letter dated March 28, 2014.

Other Relevant Information

None

Filed on behalf by:

Name	Joel Angelo Cruz
Designation	Vice President - General Counsel and Corp. Sec.



March 28, 2014

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:

This pertains to your request for clarification of the Twitter posts of Ms. Doris Dumlao (@Phibizwatcher) on March 27, 2014:

1. At 8:28AM:

“Petron Corp. raises \$120M from private placement priced at P11.50 (discount to Wednesday’s closing of P13.40) in a deal arranged by UBS.”

2. At 9:18AM:

“Proceeds from Petron’s \$120M private placement for ‘(Bataan) plant expansion,’ says Petron chair/CEO, SMC president Ramon S. Ang”.

We reply as follows:

1. As we have previously advised the Exchange through our disclosure dated March 27, 2014, Petron Corporation Employees’ Retirement Plan (“PCERP”), a shareholder of Petron Corporation (the “Company”), has agreed to sell a portion of its common shares of the Company pursuant to a Placement Agreement dated March 26, 2014.
2. By way of clarification, the expansion of the facilities at the Company’s Bataan Refinery was funded through various fund-raising activities.

Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Joel'.

JOEL ANGELO C. CRUZ
VP - General Counsel &
Corporate Secretary