

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

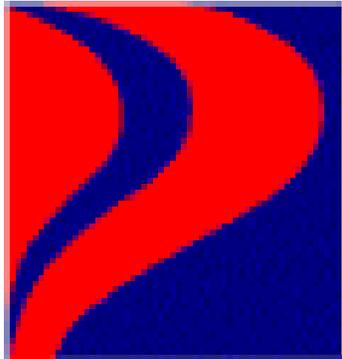
1. Date of Report (Date of earliest event reported)
Jan 12, 2017
2. SEC Identification Number
31171
3. BIR Tax Identification No.
000-168-801
4. Exact name of issuer as specified in its charter
PETRON CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
San Miguel Head Office Complex, 40 San Miguel Avenue, Mandaluyong City
Postal Code
1550
8. Issuer's telephone number, including area code
(63 2) 885-3888, 884-9200
9. Former name or former address, if changed since last report
N/A
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 (PCOR)	9,375,104,497
PREFERRED SERIES 2A (PRF2A)	7,122,320
PREFERRED SERIES 2B (PRF2B)	2,877,680
PCOR SERIES A BONDS DUE 2021 (IN PHP MILLIONS)	13,000
PCOR SERIES A BONDS DUE 2023 (IN PHP MILLIONS)	7,000
TOTAL DEBT AS OF SEPT. 30, 2016 (IN PHP MILLIONS)	201,002

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 of news article entitled "DENR issues OTP to Petron, clearing its continued operations" posted in BusinessMirror (Internet Edition) on January 11, 2017.

Source	BusinessMirror (Internet Edition)
Subject of News Report	"DENR issues OTP to Petron, clearing its continued operations"
Date of Publication	Jan 11, 2017

Clarification of News Report

We write in response to your request for clarification or confirmation of the news article entitled "DENR issues OTP to Petron, clearing its continued operations" posted in BusinessMirror (Internet Edition) on January 11, 2017, which reported in part as follows:

"PETRON Corp. has been cleared by the Department of Environment and Natural Resources (DENR) of alleged environmental and health violations.

The DENR, Petron President Ramon S. Ang said, 'has already issued an Ore Transport Permit [OTP].'

This permit is crucial as it allows the transport of ore from the mines to the market. If such permit is not issued, it effectively stops the company's operations.

'The OTP was issued. Itinawag na kanina. The DENR was just misled,' said Ang, who is also the president of San Miguel Corp. (SMC). Petron is a subsidiary of SMC.

. . . .

Ang revealed this after his meeting with Environment Secretary Regina Paz L. Lopez on Wednesday morning. During the meeting, Ang said he brought all the legal documents to prove not one of the company-owned facilities violated any laws.

. . . .

Ang said the oil-spill incident at the BTPP occurred in July last year and was caused by a former employee of the contractor by the Department of Public Works and Highways (DPWH).

'The spill is 5 kilometers away from the Petron facility. . . .'

On accusation of ash dump near the mouth of Alangan river, Ang said this incident could not be blamed on Petron because the facility is 2 km away from the river.

'The issue of scattered ash near the river is not true. The bottom ash will be brought to the cement plant as raw mix to clinker so walang mag-ge-generate na waste. Lahat ng plant na CFB [circulating fluidized bed]. Kahit coal-fired, walang generated bottom ash at fly ash dahil needed sa cement plants,' Ang said.

. . . ."

We confirm that all the statements attributed to Mr. Ramon S. Ang, President and Chief Executive Officer of the Company, as reported in the above-quoted article were given by him during a press conference with media yesterday.

Other Relevant Information

Please see attached letter dated January 12, 2016.

Filed on behalf by:

Name	Jhoanna Jasmine Javier-Elacio
Designation	Legal Manager and Assistant Corporate Secretary



January 12, 2017

PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Mr. Jose Valeriano B. Zuño III**
OIC, Head, Disclosure Department

Gentlemen:

We write in response to your request for clarification or confirmation of the news article entitled “DENR issues OTP to Petron, clearing its continued operations” posted in BusinessMirror (Internet Edition) on January 11, 2017, which reported in part as follows:

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We confirm that all the statements attributed to Mr. Ramon S. Ang, President and Chief Executive Officer of the Company, as reported in the above-quoted article were given by him during a press conference with media yesterday.

Very truly yours,



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