

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)
Oct 12, 2016
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)

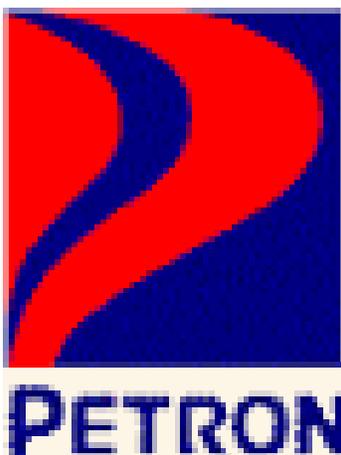
7. Address of principal office
Philippines
Postal Code
1550
8. Issuer's telephone number, including area code
(63 2) 886-3888, 884-9200
9. Former name or former address, if changed since last report
N/A

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
TOTAL DEBT AS OF JUNE 30, 2016 (IN MILLIONS)	210,349

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 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 "SEC approves Petron bond issue but with conditions" posted in BusinessWorld Online on October 11, 2016.

Source	BusinessWorld Online
Subject of News Report	SEC approves Petron bond issue but with conditions
Date of Publication	Oct 11, 2016

Clarification of News Report

We write in response to your request for clarification on the news article entitled "SEC approves Petron bond issue but with conditions" posted in BusinessWorld Online on October 11, 2016. The article reported in part that:

"PETRON Corp. will have to meet certain conditions before it could start offering bonds from its P40-billion shelf offering to the investing public.

In an en banc meeting on Tuesday, the Securities and Exchange Commission (SEC) approved the shelf registration of Petron but made certain conditions before any sale could push through.

For one, the regulator wanted to confirm first the qualification of Petron's Independent Director Reynaldo G. David because of a pending case before its Enforcement and Investor Protection Department.

'So, kung kailangan nilang palitan, palitan muna nila bago ma-issue ang permit (If they need to replace him, he should be replaced first before a permit is issued),' Emma A. Valencia, officer in charge of the Markets and Securities Regulation Department told reporters after the meeting, without disclosing any more details.

Accordingly, the SEC required Petron to submit an updated prospectus and timetable, among others, before it could launch the peso-denominated bond issue.

...."

We confirm that the Company received today the pre-effective letter issued by the Securities and Exchange Commission dated today in connection with the Company's Registration Statement covering fixed rate bonds worth up to P40 billion (the "Bonds"), with the first tranche covering up to P15 billion, with an oversubscription option of up to P5 billion (the "Offer Bonds"). The pre-effective letter includes the requirement for the validation by the Corporate Governance and Finance Department of the qualification of Mr. Reynaldo G. David as an independent director of the Company. We were advised by the Market Securities and Regulation Department that it has received such validation from the Corporate Governance and Finance Department.

We will make the proper disclosures regarding the issuance of an Order of Registration for the Bonds and the Permit to Sell for the Offer Bonds at the appropriate time.

Other Relevant Information

Please see attached letter dated October 12, 2016.

Filed on behalf by:

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



October 12, 2016

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:

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Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "JCCruz".

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