

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)
Jun 27, 2019
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) 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
PREFERRED SERIES 3A (PRF2A)	13,403,000
PREFERRED SERIES 3B (PRF3B)	6,597,000
PCOR SERIES A BONDS DUE 2021 (IN MIL PESO)	13,000
PCOR SERIES B BONDS DUE 2023 (IN MIL PESO)	7,000

PCOR SERIES C BONDS DUE 2024 (IN MIL PESO)	13,200
PCOR SERIES D BONDS DUE 2025 (IN MIL PESO)	6,800
TOTAL DEBT AS OF MAR 31, 2019 (IN MIL PESO-CONSO)	297,482

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 "Petron, Shell file TRO petitions versus fuel cost unbundling policy" posted in Manila Bulletin (Online Edition) on June 26, 2019.

Source Manila Bulletin (Online Edition)

Subject of News Report "Petron, Shell file TRO petitions versus fuel cost unbundling policy"

Date of Publication Jun 26, 2019

Clarification of News Report

We write in response to your request for clarification and/or confirmation of the news article entitled "Petron, Shell file TRO petitions versus fuel cost unbundling policy" posted in Manila Bulletin (Online Edition) on June 26, 2019. The article reported in part that:

"The country's two major oil companies have separately filed petitions for temporary restraining order (TRO) before two regional trial courts (RTCs) to stop the enforcement of the Department of Energy's circular enforcing unbundling of various cost components of petroleum products retailed at the pumps.

Pilipinas Shell Petroleum Corporation prayed for the issuance of a restraining order before the Taguig regional trial court; while Petron Corporation lodged its petition before the Mandaluyong RTC.

The separate cases filed by the leading oil firms are generally in support of the TRO petition filing last week by the Petroleum Institute of the Philippines (PIP) before the Makati RTC, which comes with a prayer for an injunctive relief.

The case stemmed from the Circular issued by the DOE last month requiring the submission of detailed cost computations of fuels and liquefied petroleum gas (LPG) used for households. In the required itemized costs, the energy department also mandated the oil firms to disclose their profit margins.

....

The DOE Circular is targeted for full enforcement and deemed to be effective starting this June 29, following compliance to mandatory publication requirements.

...."

We clarify that, on June 25, 2019, Petron Corporation (the "Company") filed before the Regional Trial Court of Mandaluyong a Petition for Declaratory Relief with Applications for Temporary Restraining Order and Writ of Preliminary Injunction to declare invalid the Department of Energy's Department Circular No. DC2019-05-0008 which requires oil companies to submit a detailed computation of the cost components of the prices and adjustment in prices of liquid fuel and LPG on a per liter and per product basis. Among the grounds raised in the petition is that the subject circular is contrary to the Downstream Oil Industry Deregulation Act of 1998 and the Philippine Competition Act and violates the right of the Company not to disclose its trade secrets. Assuming statutory publication requirements have been complied with, the subject circular shall be effective on July 3, 2019.

Other Relevant Information

Please see attached letter dated June 27, 2019.

Filed on behalf by:

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



June 27, 2019

PHILIPPINE STOCK EXCHANGE, INC.

Disclosure Department
6th Floor, PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Gentlemen:

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Very truly yours,



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