



VICTORIAS MILLING COMPANY, INC.

May 9, 2014

HON. JUSTINA F. CALLANGAN

*Acting Director, Corporate Governance and
Finance Department*
Securities and Exchange Commission
11th Floor, SEC Bldg., EDSA, Greenhills,
Mandaluyong City

Dear Hon. Callangan:

We are sending the attached report of Victorias Milling Company, Inc. (SEC Form 17-C) relative to the approval of its listing application with the Philippine Stock Exchange, Inc.

Thank you.

Very truly yours,


EVA A. VICENCIO-RODRIGUEZ
Compliance & Information Officer

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SEC RULE 17.2(c) THEREUNDER



1. May 9, 2014
Date of Report (Date of earliest event reported)
2. SEC Identification Number PW-364
3. BIR Tax Identification
No. 076-000-270-220
4. VICTORIAS MILLING COMPANY, INC.
Exact name of Issuer as specified in its charter
5. NEGROS OCCIDENTAL
Province, country or other jurisdiction of
Incorporation
6. (SEC Use Only)
Industry Classification Code:
7. Victorias City, Negros Occidental
Address of office
- Postal Code
6119
8. (034) 399-3588
Issuer's telephone number, including area code
- Fax # (034) 399-3588
9. Not Applicable
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

a) Common Stock (Par Value P 1.00 per share)

Authorized Capital Stock	2,563,035,708	shares
Subscribed and paid-up	2,367,524,384	shares

11. Indicate the item numbers reported herein: Item No. 9

REPORTED HEREIN:

That Victorias Milling Company, Inc.'s (VMC) listing application with the Philippine Stock Exchange (PSE) has been approved. A copy of PSE's Notice of Approval which VMC received on May 8, 2014, is attached.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the Issuer has duly carried this report to be signed on its behalf by the undersigned herewith duly authorized.

VICTORIAS MILLING COMPANY, INC.

Issuer



EVA A. VICENCIO-RODRIGUEZ
Compliance & Information Officer

Date: May 9, 2014



May 6, 2014

VICTORIAS MILLING COMPANY, INC.
VICMICO Compound, Victorias City
Negros Occidental

Attention : Eduardo V. Concepcion
President and COO

Re : Notice of Approval
Underlying Common Shares for Convertible Notes

Gentlemen:

We are pleased to inform you that the Board of Directors of The Philippine Stock Exchange, Inc. (the "Exchange" or "PSE"), in its regular meeting on April 30, 2014, approved the application of Victorias Milling Company, Inc. ("VMC" or the "Company") to list an additional 663,524,384 common shares (the "Underlying Common Shares"), with a par value of P1.00 per share, to cover the underlying common shares of the Convertible Notes held by various noteholders, with the following details:

	Noteholders	Convertible Notes (in P)	Conversion Price (in P)	No. of Common Shares
1	ADRC (Cayman) / Banque Nationale de Paris Paribas	73,569,012.00	1.00	73,569,012
2	Advent Capital & Finance Corp.	2,533,916.00	1.00	2,533,916
3	Asset Pool A (SPV-AMC), Inc.	9,031,653.00	1.00	9,031,653
4	Central Bancorporation (Trading & Leisure), Inc.	1,664,853.00	1.00	1,664,853
5	CVI GVF LUX MASTER S.a.r.l	319,092,700.00	1.00	319,092,700
6	East Asia (AEA) Capital Corp.	6,221,271.00	1.00	6,221,271
7	First E-Bank/PDIC (now Bank of Commerce)	2,533,916.00	1.00	2,533,916
8	Keppel IVI Investments, Inc.	82,492.00	1.00	82,492
9	Narra Capital Investment Corp.	193,243,983.00	1.00	193,243,983
10	Philippine Commercial Capital, Inc.	7,808,168.00	1.00	7,808,168
11	Sullasses Holdings, Inc.	33,329,376.00	1.00	33,329,376
12	Terence Sonkengpo	14,413,044.00	1.00	14,413,044
	TOTAL	663,524,384.00		663,524,384

The actual listing of the Underlying Common Shares will take effect only after the following requirements have been complied with:

1. The Company pays the PSE listing fee and any other fees or surcharges;

2. The Company pays the SEC listing fee;
3. The Company submits a sworn Corporate Secretary's certificate certifying that the Underlying Common Shares will be duly lodged with the Philippine Depository and Trust Corporation ("PDTC") on the scheduled listing date. This certificate should make reference to the number of shares for listing and the date of actual lodgment covering the Underlying Common Shares. Further, the Company shall submit a written confirmation from the PDTC of the actual lodgment of the Underlying Common Shares at least one (1) trading day prior to the scheduled listing date; and
4. The Company submits the duly signed duplicate original of this letter.

The PSE and SEC listing fees should be paid within fifteen (15) calendar days from receipt of this notice. Otherwise, the Company shall be fined a 25% surcharge plus a 1% interest on the PSE listing fee billed for every day of delay. A copy of the official receipt covering the SEC listing fee should be submitted to the Exchange. The original receipt shall be shown for purposes of verification. All documents must be duly received by the Listings Department.

This approval is being issued on the basis of the representations made to the Exchange. However, in the event that the representations are found to be false, inaccurate, misleading and/or incomplete, then this approval shall be considered null and void.

If these conditions are acceptable to you, please indicate your conformity by signing on the space provided below. The duplicate original should be returned to the Exchange so that we can proceed with the final processing of your application.

Very truly yours,


Marsha M. Resurreccion
Head, Issuer Regulation Division

CONFORME:

VICTORIAS MILLING COMPANY, INC.

By: 
Mr. Eduardo V. Concepcion

Authorized Signatory
(Signature over Printed Name)

Date: May 9, 2014