



VICTORIAS MILLING COMPANY, INC.
VICMICO Compound, Victorias City, Negros Occidental
Tel. No. (034) 399-3380; Fax No. (034) 399-3675

December 14, 2012

THE DISCLOSURE DEPARTMENT

Philippine Stock Exchange, Inc.
3F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Gentlemen:

In its meeting today, December 14, 2012, the Board of Directors of Victorias Milling Company, Inc. has approved certain matters that are contained in the attached SEC Form 17-C.

Thank you.

Very truly yours,


ATTY. 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. **December 14, 2012**
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** **6119**
Address of office Postal Code
8. **(034) 399-3588** **Fax # (034) 399-3588**
Issuer's telephone number, including area code
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	2,024,616,452	shares

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

REPORTED HEREIN:

That the following were approved by the Board in its meeting today, December 14, 2012:

1. The conversion of P272,857,966 Convertible Notes into equity equivalent to 272,857,966 shares out of the Corporation's P2,098,907,452 total Convertible Notes as of November 30, 2010, pursuant to the Debt Restructuring Agreement. With the foregoing additional shares, the Corporation's total issued and outstanding capital will be 2,297,474,418.

The following creditors are covered by the abovementioned conversion:

- a. Advent Capital & Finance Corp. - 2,019,869 shares
 - b. Asset Pool A (SPV-AMC), Inc. - 706,138 shares
 - c. Narra Investment Corp. -- 76,011,451 shares
 - d. Central Bancorporation (Travel & Leisure), Inc. 1,327,110 shares
 - e. CVI GVF LUX MASTER S.a.r.l.—157,502,992 shares
 - f. East Asia Capital – 4,959,183 shares
 - g. First E-Bank/PDCP – 2,019,869 shares
 - h. Philippine Commercial Capital, Inc. – 6,224,152 shares
 - i. Sullasses Holdings, Inc. – 22,087,202 shares
2. The pre-payment on January 15, 2013 of the Corporation's restructured loans in the amount of One Billion Pesos (P1,000,000,000) in accordance with the Debt Restructuring Agreement;
 3. Adoption of the Election Manual and the creation of the Election Committee for the 2013 Annual Stockholders' Meeting composed of the following:

Chairman: Corporate Secretary - Atty. Santiago T. Gabionza, Jr.
Members: External Auditor (Manabat Sanagustin and Co., CPA's/KPMG and VMC Stock Transfer Agent (Fidelity Stock and Transfers Agent)

4. Approval of the nomination of the following as members of the Board of the Corporation, for the 2013 Annual Stockholders' Meeting:

FOR EXISTING STOCKHOLDERS:

1. Mr. Abelardo E. Bugay
2. Mr. Norberto B. Capay

3. Mr. Armando O. Samia
4. Mr. Michael G. Tan
5. Mr. Emmanuel T. Velasco

FOR SECURED CREDITORS:

1. Atty. Anna Rosario V. Paner

FOR CREDITORS WITH DEBT CONVERSION:

1. Mrs. Cecilia C. Borromeo
2. Mr. Jose M. Chan, Jr.
3. Mr. Enrique T. Chua
4. Mr. Alberto P. Fenix, Jr.
5. Atty. Brian Keith F. Hosaka
6. Mr. Terence Sonkengpo
7. Mr. Hubert D. Tubio
8. Mr. Wilson T. Young

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


ATTY. EVA A. VICENCIO-RODRIGUEZ
Compliance & Information Officer

Date: **December 14, 2012**