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SECURITIES AND EXCHANGE COMMISSION

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Received From : Head Office

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Company Information

SEC Registration No. 0000108476
Company Name PHIL. SEVEN CORP.
Industry Classification
Company Type Stock Corporation

Document Information

Document ID 110012012001411
Document Type Statement of Changes in the Beneficial Ownership
Document Code 23B
Period Covered September 10, 2012
No. of Days Late 0
Department CFD
Remarks FILED BY: PATERNO, JOSE VICTOR P.

COVER SHEET

0 0 0 0 1 0 8 4 7 6

S.E.C Registration Number

P H I L I P P I N E

S E V E N

C O R P O R A T I O N

(Company's full Name)

7 t h F l r . T h e C o l u m b i a T o w e r

O r t i g a s A v e . M a n d a l u y o n g C i t y

(Business Address: No. Street City / Town / Province)

Atty. Evelyn S. Enriquez
Corporate Secretary

Contact Person

724-44-41 to 51

Company Telephone Number

1 2 3 1

Month Day
Fiscal Year

2 3 . B

FORM TYPE

0 7 3rd Thursday

Month Day
Annual Meeting

STATEMENT OF CHANGES IN
BENEFICIAL OWNERSHIP OF
SECURITIES

Secondary License Type, if Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes.

FORM 23-B

Check box if no longer subject to filing requirement

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

REVISED

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and address of Reporting Person
 Paterno Jose Victor P. (Last) (First) (Middle)
 25-D Cameron Tower, Essensa East, Fort Bonifacio (Street)
 Taguig City (Province) (Postal Code)

2. Issuer Name and Trading Symbol
 SEVN Shares
 3. Identification Number
 132-688-472
 4. Relationship
 Filipino

5. Statement for Month/Year
 Sep-12

6. If Amendment, Date of Amendment

7. Relationship of Reporting Person to Issuer (Check all applicable)
 Director Lender 10% Owner
 Other (specify below) _____ Other (specify below) _____
President and CEO

Table 1 - Equity Securities Beneficially Owned

3. Amount of Securities Owned at End of Month

4. Securities Acquired (A) or Disposed of (D)	5. Amount of Securities Owned at End of Month		6. Nature of Indirect Beneficial Ownership
	Number of Shares	%	
Common Shares	10,761,154 as of 31 July 2012	3.10% D	
Disposal of Shares	9,061,154 as of 30 Sep 2012	2.61% D	

4. Securities Acquired (A) or Disposed of (D)

Transaction Date (Month/Day/Year)	Amount		Price
	(A)	(D)	
10-Sep-12	1,700,000	D	70.00

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

Reminder: Report on a separate line for each class of equity securities beneficially owned (directly or indirectly).
(1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or acquires:
(A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
(B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
(2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
(A) held by members of a person's immediate family sharing the same household;
(B) held by a partnership in which such person is a general partner;
(C) held by a corporation in which such person is a controlling shareholder, or
(D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

(Print or Type Responses)

FORM 23-B (continued)

Table I - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., warrants, options, convertible securities)

1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)	5. Date Exercisable and Expiration Date (Month/Day/Year)		7. Price of Derivative Security	8. Title and Amount of Underlying Securities	9. Owner and Form of Derivative Security, Direct (D) or Indirect (I)	10. Nature of Interest - Beneficial Owner Ship
				Amount (A) or (D)	Expiration Date				

Explanation of Response:

By: JOSE VICTOR P. PATERNO  Signature of reporting person

Date: 09-30-12

Note: File three (3) copies of this form, one of which must be manually signed. Attach additional sheets if space provided is insufficient.

**DISCLOSURE REQUIREMENTS
IN CASE OF MATERIAL CHANGES IN BENEFICIAL OWNERSHIP
(50% INCREASE/DECREASE OR EQUIVALENT TO 5% OF THE OUTSTANDING CAPITAL STOCK OF ISSUER)**

Item 1. Security and Issuer
Common Shares of Philippine Seven Corporation

Item 2. Identity and Background

- a. Name: Jose Victor P. Paterno
- b. Residence or business address: 25-D Cameron Tower, Essensa East, Fort Bonifacio, Taguig City
- c. Present principal occupation or employment: Chairman & President - Convenience Distribution, Inc.; President & CEO - Philippine Seven Corporation
- d. Not convicted in a criminal proceeding for the last five (5) years.
- e. Not a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, for the last five (5) years.
- f. Citizenship: Filipino

Item 3. Purpose of the Transaction
Disposal of shares.

Item 4. Interest in Securities of the Issuer

- a. State the aggregate number and percentage of the class of securities identified pursuant to Item 1 beneficially owned (identifying those shares which there is a right to acquire within thirty (30) days from the date of this report) by each person named in Item 2. The abovementioned information should also be furnished with respect to persons who, together with any of the persons named in Item 2, comprise a group. - N/A
- b. For each person named in response to paragraph (a), indicate the number of shares as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole or shared power to dispose or to direct the disposition. Provide the applicable information required by Item 2 with respect to each person with whom the power to vote or to direct the vote or to dispose or direct the disposition is shared. - N/A
- c. Describe any transaction in the class of securities reported on that were effected during the past sixty (60) days by the persons named in response to paragraph (a). The description shall include, but not necessarily be limited to: (1) the identity of the person who effected the transaction; (2) the date of the transaction; (3) the amount of securities involved; (4) the price per share or unit; and (5) where or how the transaction was effected. - N/A
- d. If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than five (5%) percent of the class, such person should be identified. - N/A
- e. If the filing is an amendment reflecting the fact that the reporting person has ceased to be the beneficial owner of more than five (5%) percent of the class of securities, state the date on which such beneficial ownership was reduced. - N/A

Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer
None.

Item 6. Material to be Filed as Exhibits
N/A

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of Mandaue City on Sept. 30, 2012.

By:



JOSE VICTOR P. PATERNO
President and CEO