



BenguetCorp

November 28, 2011

PHILIPPINE STOCK EXCHANGE  
3<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

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

Gentlemen:

In compliance with the disclosure requirements of the Philippine Stock Exchange (PSE), we submit hereto attached duly accomplished and signed SEC Form 23-B on the statement of changes in the beneficial ownership of securities of our director, Mr. Luis Juan L. Virata.

Thank you.

Very truly yours,

BENGUET CORPORATION

By:

  
HERMOGENE H. REAL  
Corporate Secretary

**FORM 23-B**

Check box if no longer subject to filing requirement

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**  
Filed pursuant to Section 23 of the Securities Regulation Code

Name and Address of Reporting Person <b>VIRATA LUIS JUAN L.</b>		2. Issuer Name and Trading Symbol <b>Benguet Corporation (BC)</b>		7. Relationship of Beneficial Owner to Issuer <b>X</b>	
(Last)	(First)	(Middle)		3. Tax Identification Number <b>101-902-646</b>	5. Statement for Month/Year <b>November 2011</b>
9 Balete Street, Forbes Park (Street)			6. If Amendment, Date of Original (Month/Year) <b>N/A</b>		
Makati City (Province)			Citizenship <b>Filipino</b>		
			Postal Code		

Table 1 - Equity Securities Beneficially Owned

1. Class of Equity Security	2. T Date (Month/Day/Year)	3. Acquisition	4. Securities Acquired (A) or Disposed of (D)		5. Amount of Securities Owned at End of Month (%)	6. Number of Shares	7. Ownership Form (Direct, Indirect, or Joint)	8. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)				
Common Class "A"	11.23.11		43,200	A	0.044%	72,001	D	N/A
Common Class "B"			n/a	n/a	0.012%	19,200	D	N/A
XXXXXXXXXX								
XXXXXXXXXX								
Note: The shares (Class "A") are acquired through exercised stock option.								

(Print or Type Responses)

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 in respect to which he has or shares:

(A) Voting power which includes the power to vote, or to direct the voting

(B) Investment power which includes the power to dispose of, or to direct the disposition of, such security, and/or security which is held by a partnership in which such person is a general partner.

(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 controlling shareholder;

(C) held by a corporation of which such person is a controlling shareholder;

(D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

