

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17(a)-1(b)(3) THEREUNDER

- 1. July 10, 2013
Date of Report

- 2. SEC Identification Number AS094-000088 3. BIR Tax Identification No. 003-058-789

- 4. SM PRIME HOLDINGS, INC.
Exact name of registrant as specified in its charter

- 5. PHILIPPINES 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation

- 7. Mall of Asia Arena Annex Building, Coral Way cor. J.W. Diokno Blvd., Mall of Asia
Complex, Brgy. 76, Zone 10, CBP-1A, Pasay City, Philippines 1300
Address of principal office Postal Code

- 8. (632) 831-1000
Registrant's telephone number, including area code

- 9. _____
Former name or former address, if changed since last report

- 10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON STOCK, P1 PAR VALUE	17,373,677,760
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11. Indicate the item numbers reported herein: ITEM # 9, LETTER B.



Press Release

SM Prime Shareholders Approve Merger

(10 July 2013. Pasay City, Philippines.) Shareholders of SM Prime Holdings, Inc. (SM Prime) approved today a merger between the company and SM Land, Inc. which will pave the way for the consolidation of the property-related businesses of the SM Group of Companies.

At a special stockholders' meeting of SM Prime held today, July 10, 2013, shareholders approved the amendment of the company's articles of incorporation which will reflect an increase in the authorized capital stock of the company to Php40 billion from Php20 billion. Also included in the amended articles is the change in the company's primary purpose to a mixed-use real property developer.

"We thank our shareholders for supporting this merger. With the different property units of SM working as one, we can leverage the strengths of each of these units to undertake a wider range of projects, larger in scope in a more coordinated manner. This, we believe will result in enhanced shareholder value, and more than this, create greater value for the communities we serve," SM Prime President Hans T. Sy said.

The Boards of Directors of SM Investments and SM Prime announced on May 31, 2013 plans to consolidate the property-related businesses of SMIC, under SM Prime, the Philippines' leading shopping mall owner and operator.

The proposed consolidation involves a series of steps. The first step consists of exchange offers (the "Exchange Offers") for the outstanding shares of two listed entities: SM Development Corp (SMDC), a residential developer in the Philippines; and Highlands Prime, Inc. (HP), a developer of high-end residential properties within Tagaytay Highlands. The Exchange Offers are structured such that SM Land, Inc. (SM Land), a privately held real estate subsidiary of SMIC, will offer existing shares of SM Prime in exchange for the outstanding shares of SMDC and HP.

Following the completion of the Exchange Offers, the second step involves the merger of SM Land with SM Prime, with the latter as the surviving entity.

The third step involves SM Prime's acquiring specific real estate companies and assets currently held by SMIC in exchange for new shares in SM Prime (the second and third steps together, the "Reorganization").

The consolidation is intended to create an integrated real estate company, which will allow the merged entity to undertake larger scale projects with the participation of all of its business units. Its expanded scope, under a simpler and more transparent corporate structure, is expected by SMIC and SM Prime to create efficiencies and further crystalize the value of the Group's real estate businesses. The merged company will be among the largest integrated property developers in the region with offerings spanning across diverse sectors of mall, office, residential, hotel and leisure development.

-End-

For further inquiries:
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SM Prime Holdings, Inc.
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SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SM PRIME HOLDINGS, INC.

Registrant

Date: July 10, 2013



JEFFREY C. LIM
Executive Vice President