

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. April 27, 2010
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 SM Corporate Offices, Building A, 1000 J.W. Diokno Boulevard, Mall of Asia Complex, 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	13,329,334,367
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11. Indicate the item numbers reported herein: ITEM # 9, LETTER B.

11. Indicate the item numbers reported herein: Other Matters, Item 9b.

I. At the **regular meeting of the board of directors** of SM Prime Holdings, Inc. (Corporation) held on April 27, 2010, the following matters were approved:

- A. Declaration of a ₱0.25 centavos cash dividend per share amounting to ₱3.4 billion in favor of stockholders of record as of May 27, 2010 payable on or before June 23, 2010, equivalent to 50% payout ratio of 2009 Philippine net income.
- B. To incorporate a real estate investment company (REIT) pursuant to the REIT Act enacted in December 2009, and to proceed to study the various REIT structures and options available to it in line with the Corporation's continuing thrust of exploring various means of raising funds, including enhancing access to international equity investors through a REIT structure. In line with this, Messrs. Hans T. Sy and Jeffrey C. Lim are authorized to perform and any and all acts necessary to carry out the foregoing objectives.

II. At the **annual stockholders' meeting** of the Corporation held on April 27, 2010:

- A. The stockholders approved the minutes of the annual meeting held last April 28, 2009;
- B. The stockholders approved the 2009 Annual Report;
- C. The stockholders ratified all acts of the board of directors and the management from the date of the last annual stockholders' meeting (April 28, 2009) up to today's annual stockholders' meeting (April 27, 2010);
- D. The following stockholders were elected as directors of the Corporation to serve for the period 2010-2011 and until their successors shall have been duly elected and qualified, to wit:

HENRY SY, SR.
JOSE L. CUISIA, JR. – Independent Director
HANS T. SY
GREGORIO U. KILAYKO – Independent Director
HENRY T. SY, JR.
HERBERT T. SY
SENEN T. MENDIOLA
TERESITA T. SY – Adviser to the Board

- E. The stockholders re-appointed Sycip Gorres Velayo & Co. as external auditor of the Corporation for the period 2010-2011.

III. At the **organizational meeting of the board of directors** of the Corporation held on April 27, 2010:

- A. The following persons were elected officers of the Corporation for the year 2010-2011 to serve as such and until their successors shall have been duly elected and qualified:

HENRY SY, SR.	- Chairman of the Board
JOSE L. CUISIA, JR.	- Vice-Chairman
HANS T. SY	- President
JEFFREY C. LIM	- Executive Vice President and Chief Finance Officer

CORAZON I. MORANDO	Senior Vice President-Legal and Corporate Affairs and Assistant Corporate Secretary
ELIZABETH T. SY	- Senior Vice President-Marketing
RONALD G. TUMAO	- Vice President-Market Research and Planning
CHRISTOPHER S. BAUTISTA	- Vice President-Internal Audit
KELSEY H. GO	- Vice President-Information Technology
ERICKSON Y. MANZANO	- Vice President-Project Development
DIANE R. DIONISIO	- Vice President-Finance (China Projects)
TERESA CECILIA H. REYES	- Vice President-Finance
EMMANUEL C. PARAS	- Corporate Secretary

B. The following persons were elected members of the Compensation Committee of the Corporation for the year 2010-2011 to serve as such and until their successors shall have been duly elected and qualified:

HANS T. SY	- Chairman
GREGORIO U. KILAYKO	- Member (Independent Director)
JOSE T. SIO	- Member

C. The following persons were elected members of the Nomination Committee of the Corporation for the year 2010-2011 to serve as such and until their successors shall have been duly elected and qualified:

HENRY SY, SR.	- Chairman
JOSE L. CUISIA, JR.	- Member (Independent Director)
CORAZON I. MORANDO	- Member

D. The following persons were elected members of the Audit and Corporate Governance Committee of the Corporation for the year 2010-2011 to serve as such and until their successors shall have been duly elected and qualified:

JOSE L. CUISIA, JR.	- Chairman (Independent Director)
GREGORIO U. KILAYKO	- Member (Independent Director)
SENEN T. MENDIOLA	- Member
JOSE T. SIO	- Member
SERAFIN U. SALVADOR	- Member
CORAZON I. MORANDO	- Member

E. Mr. Jeffrey C. Lim was re-appointed as Corporate Information Officer.

CORAZON I. MORANDO	- Alternate
TERESA CECILIA H. REYES	- Alternate

F. Atty. Corazon I. Morando was appointed as Compliance Officer.

JEFFREY C. LIM	- Alternate
EMMANUEL C. PARAS	- Alternate

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: April 27, 2010



JEFFREY C. LIM
Executive Vice-President