

COVER SHEET

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SEC Registration Number

S M P R I M E H O L D I N G S , I N C . A N D S U B S I
D I A R I E S

(Company's Full Name)

B u i l d i n g A , S M C o r p o r a t e O f f i c e s
1 0 0 0 J W D i o k n o B o u l e v a r d , M a l l o f
A s i a C o m p l e x , P a s a y C i t y 1 3 0 0

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

Mr. Jeffrey C. Lim

(Contact Person)

831-1000

(Company Telephone Number)

0 4 2 4

Month Day
(Calendar Period)

1 7 - C

(Form Type)

Month Day

(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

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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 24, 2008
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 incorporation Industry Classification Code:

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	12,435,294,157
.....	
.....	
.....	

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 24, 2008, the following matters were approved:

- A. Declaration of a 24% cash dividend based on par value or P0.24 centavos per share amounting to P2,979,944,918.00 in favor of stockholders of record as of May 24, 2008 payable on or before June 19, 2008, equivalent to 50% payout ratio of 2007 net income.
- B. Resignation of Ms. Teresita T. Sy as board of director to accommodate the additional independent director. Ms. Teresita T. Sy was designated as Adviser to the Board.
- C. Acquisition of Company's stock as treasury shares up to Php1 billion.

II. At the **annual stockholders' meeting** of the Corporation held on April 24, 2008:

- A. The stockholders approved the minutes of the annual meeting held last April 23, 2007;
- B. The stockholders approved the 2007 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 23, 2007) up to today's annual stockholders' meeting (April 24, 2008);
- D. The following stockholders were elected as directors of the Corporation to serve for the period 2008-2009 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
SENE T. MENDIOLA

- E. The stockholders re-appointed Sycip Gorres Velayo & Co. as external auditor of the Corporation for the period 2008-2009.

III. At the **organizational meeting of the board of directors** of the Corporation held on April 24, 2008:

- A. The following persons were elected officers of the Corporation for the year 2008-2009 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	- Corporate Legal Consultant 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
DIANE R. DIONISIO	- 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 2008-2009 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 2008-2009 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 2008-2009 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

ANNEX

BIO-DATA


Gregorio U. Kilayko, Independent Director, is the Chairman of ABN Amro's banking operations in the Philippines. He was the founding head of ING Baring's stockbrokerage and investment banking business in the Philippines and a Philippine Stock Exchange Governor in 1996 and 2000. He was a director of the demutualized Philippine Stock Exchange in 2003. At present, he is also an independent director of Highlands Prime, Inc.

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 24, 2008



JEFFREY C. LIM
Executive Vice-President