

0 0 0 0 0 1 6 3 4 2

SEC Registration Number

S M I N V E S T M E N T S C O R P O R A T I O N A N D S U
B S I D I A R I E S

(Company's Full Name)

1 0 t h F l o o r , O n e E - C o m C e n t e r , H a r
b o r D r i v e , M a l l o f A s i a C o m p l e x ,
C B P - I A , P a s a y C i t y 1 3 0 0

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

Ma. Ruby Ll. Cano

(Contact Person)

857-0131

(Company Telephone Number)

0 5 1 0

Month Day
(Fiscal Year)

1 7 - C

(Form Type)

0 4 2 6

Month Day
(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section
Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

SEC Number 16342
PSE Disclosure Security Code _____

SM INVESTMENTS CORPORATION

(Company's Full Name)

**10th Floor, One E-Com Center, Harbor Drive,
Mall of Asia Complex, CBP-IA, Pasay City 1300**

(Company's Address)

857-0100

(Telephone Number)

December 31

(Year Ending)
(month & day)

**SEC Form 17-C
PRESS RELEASE**

Form Type

Amendment Designation (If applicable)

Period Ended Date

(Secondary License Type and File Number)

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. May 10, 2012
Date of Report
2. SEC Identification Number 0000016342
3. BIR Tax Identification No. 000-169-020-000
4. SM INVESTMENTS CORPORATION
Exact name of registrant as specified in its charter
5. PHILIPPINES
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. 10th Floor, One E-Com Center, Harbor Drive, Mall of Asia Complex, CBP-IA, Pasay City 1300
Address of principal office Postal Code
8. (632) 857-0131
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, P10 PAR VALUE	613,874,621
.....	
.....	

11. Indicate the item numbers reported herein: **ITEM #9.**

PRESS RELEASE

SM Land Breaks Ground for ThreeE-comCenter

(10 May 2012. Mall of Asia Complex, Pasay City, Philippines) The commercial properties group of SM Land Inc., the property development arm of SM Investments Corporation, broke ground for ThreeE-comCenter yesterday. The building is the third installment of a four-structure premier business hub in Mall of Asia Complex (MOAC) in Pasay City.



ThreeE-comCenter



From left: David Zaballero of Arquitectonica; Architect Felix Lim of FS Lim & Associates, Lee Meng Kong, SM Land SVP for construction and engineering; Dave Rafael, SM Land SVP and head of commercial properties

Following the completion of uniquely designed TwoE-com Center, ThreeE-comCenter will likewise feature an iconic architecture designed by Miami-based firm Arquitectonica, with FS Lim & Associates as the local architect. The 15-level office building will have a gross floor area (GFA) of over 125,000 sqm and an estimated gross leasable area (GLA) of 79,000 sqm. Typical floor plates are at 6,800 sqm—still one of the most expansive in the local office leasing market. ThreeE-com will also feature a mixed-use component on its fourth level podium. SM Land aims to complete the project by the fourth quarter of 2014.

David Rafael, SM Land senior vice president and head of the Commercial Properties Group. “We have designed and developed our office buildings with a continuing sensitivity and genuine understanding of this target market. Our value proposition strongly remains to be value-for-money office solutions with the functionality and prestige of a central business district address.”

SM Land has successfully captured a substantial share of BPO businesses with its OneE-comCenter and TwoE-comCenter developments in Mall of Asia Complex. SM Land has also developed build-to-suit BPO offices such as the two SM Cyber Makati buildings along Sen. Gil Puyat Avenue, and the SM Cyber Baguio.

-End-

For further information, please contact:
Ms. Corazon P. Guidote
Senior Vice President for Investor Relations
SM Investments Corporation
E-mail: cora.guidote@sminvestments.com
Tel. 857-0117

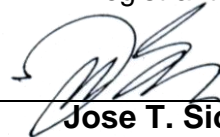
SIGNATURE

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.

Date: 10-May-12

SM INVESTMENTS CORPORATION

Registrant



Jose T. Sio
Executive Vice President
and Chief Financial Officer