

**SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines**

FORM 23-A

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person SM INVESTMENTS CORPORATION <small>(Last) (First) (Middle)</small> 10TH FLOOR ONE ECOM CENTER HARBOR <small>(Street)</small> DRIVE, MOA COMPLEX CBP - 1A PASAY CITY <small>(City) (Province) (Postal Code)</small>	2. Date of Event Requiring Statement <small>(Month/Day/Year)</small> <p align="center">March 31, 2017</p> 3. Tax Identification Number <p align="center">000-169-020-000</p> 4. Citizenship <p align="center">FILIPINO</p>	5. Issuer Name and Trading Symbol <p align="center">NEGROS NAVIGATION CO., INC.</p> 6. Relationship of Reporting Person to Issuer <small>(Check all applicable)</small> <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other <small>(give title below) (specify below)</small> <hr style="width: 50%; margin-left: 0;"/>	7. If Amendment, <small>Date of Original (Month/Day/Year)</small>
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Table 1 - Equity Securities Beneficially Owned

1. Class of Equity Security	2. Amount of Securities Beneficially Owned		3. Ownership Form: Direct (D) or Indirect (I) *	4. Nature of Indirect Beneficial Ownership
	%	Number		
SERIES B PREFERRED SHARES (Negros Navigation Co., Inc.)	34.50% <small>(as converted to common)</small>	888,467,234	(I)	Acquisition of Series B Preferred shares of Negros Navigation Co., Inc. (majority shareholder of 2GO Group, Inc.)

If the reporting person previously owned 5% or more but less than 10%, 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.
(Print or Type Responses)

- * (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (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; held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-A (continued) Table II - Derivative Securities Beneficially Owned (e.g., warrants, options, convertible securities)

1. Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Equity Securities Underlying the Derivative Security		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
***** NO ENTRIES *****							

Explanation of Responses:

Note: File **three (3)** copies of this form, one of which must be manually signed.
 Attach additional sheets if space provided is insufficient.

**FOR REPORTING PERSONS WHO PREVIOUSLY OWNED 5% OR MORE BUT LESS THAN 10%
DISCLOSURE REQUIREMENTS**

Item 1. Security and Issuer

Class of Equity : Negros Navigation Co., Inc. - Series B Preferred Shares
Principal Executive Office of the Issuer :

Item 2. Identity and Background

SM INVESTMENTS CORPORATION was incorporated with the Philippine Securities and Exchange Commission on January 15, 1960 primarily as a real estate lessor. Its principal office is located at 10th Floor, One Ecom Center, Harbor Drive, MOA Complex, CBP - 1A Pasay City 1300.

During the past five (5) years, there were no bankruptcy petition filed by or against any business of the Corporation nor was the company convicted by any final judgement in a criminal proceeding, domestic or foreign; nor was subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, banning, suspending or otherwise limiting the company's involvement in any type of business, securities, commodities or banking activities; and the corporation has not been found by a domestic or foreign court of competent jurisdiction (in civil action), the Securities and Exchange Commission or comparable foreign body, or a domestic or foreign exchange or electronic market place or self-regulatory organization, to have violated a securities or commodities law.

Item 3. Purpose of Transaction

Other than for investment purposes, there are no other plans or pending corporate exercises that will result in any of the following:

- a. The acquisition by any person of additional securities of the issuer, or the disposition of securities of the issuer;
- b. An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the issuer or any of its subsidiaries;
- c. A sale or transfer of a material amount of assets of the issuer or of any of its subsidiaries;
- d. Any change in the present board of directors or management of the issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- e. Any material change in the present capitalization or dividend policy of the issuer;
- f. Any other material change in the issuer's business or corporate structure;
- g. Changes in the issuer's charter, by-laws or instruments corresponding thereto or other actions which may impede the acquisition of control of the issuer by any person;
- h. Causing a class of securities of the issuer to be delisted from a securities exchange;
- i. Any action similar to any of those enumerated above.

Item 4. Interest in Securities of the Issuer

As of March 31, 2017, SM Investments Corporation beneficially owns 888,467,234 Series B Preferred shares of Negros Navigation Co., Inc. or 34.5% (as converted to common) of the issuer's equity.

Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

None

Item 6. Material to be Filed as Exhibits

Not Applicable

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of Pasay on April 10, 2017.



FRANKLIN C. GOMEZ
Senior Vice President - Finance