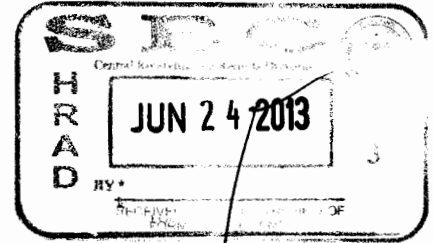


SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2 (c) THEREUNDER



1. **June 21, 2013**  
Date of Report
2. SEC Identification Number: **167423** 3. BIR Tax Identification No: **000-477-103**
4. **MEGAWORLD CORPORATION**  
Exact name of Issuer as specified in its charter
5. **Metro Manila**  
Province, Country or other jurisdiction of incorporation or organization
6. (SEC Use Only)  
Industry Classification Code
7. **28<sup>th</sup> Floor, The World Centre**  
**330 Sen. Gil Puyat Avenue**  
**Makati City, Philippines 1227**  
Address of principal office
8. **(632) 867-8826 to 40**  
Issuer's telephone number, including area code
9. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Stock Outstanding
<b>Common</b>	<b>29,403,660,402</b>
<b>Preferred</b>	<b>6,000,000,000</b>
<b>Total</b>	<b>35,403,660,402</b>

10. **Item 9(b)**

Megaworld Corporation (the "Company") subscribed, today, to 2.5 billion common shares of Global-Estate Resorts, Inc. ("GERI"), an Alliance Global subsidiary engaged in the development of integrated tourism estates. The shares, which will come from a Php10 billion increase in GERI's capital stock, will be issued at the subscription price of Php2.26 per share representing a 5% premium over GERI's 30-trading day volume weighted average price (VWAP), for a total subscription price of Php5.65 billion. 25% of the subscription price in the amount of Php1.4125 billion will be paid to GERI on 26 June 2013 while the balance of Php 4.2375 billion will be payable within ten (10) business days from approval by the Securities and Exchange Commission of the increase in capital, grant of exemption by the Philippine Stock Exchange ("PSE") from the rights offer or public offer requirement under the Revised Listing Rules of the PSE and approval by the stockholders of GERI of the subscription.

Megaworld also subscribed to 1.2 billion common shares of its subsidiary Empire East Land Holdings, Inc. ("ELI"), a pioneer in transit-oriented developments, township and mixed-use developments. The subscription price for the ELI shares was fixed at Php1.05 per share based on ELI's 30-trading day volume weighted average price (VWAP), for a total subscription price of Php1.26 billion. The entire subscription price will be payable in cash on 26 June 2013.

Earlier this month, Megaworld increased its stake to 100% in Suntrust Properties, Inc., another Megaworld subsidiary which has developed affordable homes and master-planned communities in Cavite, Laguna and Manila.

Megaworld seeks to consolidate the real estate businesses of its affiliates under the Megaworld brand to better capitalize on real estate opportunities and capture the expected growth momentum of GERI, ELI and Suntrust within the next five years.

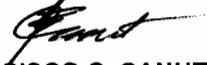
#### **SIGNATURE**

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

**MEGAWORLD CORPORATION**

Issuer

By:



**FRANCISCO C. CANUTO**  
Senior Vice President and  
Corporate Information Officer  
June 21, 2013