COVER SHEET

4 2 5 4 3
S.E.C. Registration Number

A G P I N D U S T R I A L C O R P O R A T I O N

(Company's Full Name)

U N I T 1 8 1 0 C I T Y L A N D 1 0 , T O W E R 1
6 8 1 5 A Y A L A A V E N U E M A K A T I C I T Y

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

Atty. Venus L. Gregorio
Contact Person

920-9306
Company Telephone Number

Month Day
Fiscal Year

23B
FORM TYPE

Month Day
Annual Meeting

Secondary License Type, If Applicable

C F D
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 I. D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

REVISED

☐ Check box if no longer subject to filing requirement

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person Castro, Delfin Jr., S. (Last) (First) (Middle) C6 1A San Francisco Garden, 708 Boni Avenue (Street) Mandaluyong City (City) (Province) (Postal Code)	2. Issuer Name and Trading Symbol AGP Industrial Corporation 3. Tax Identification Number 164-381-792 5. Statement for Month/Year May-11 4. Citizenship Filipino 6. If Amendment, Date of Original (MonthYear)	7. Relationship of Reporting Person to Issuer (Check all applicable) X Director x Officer (give title below) _____ Other (specify below) Treasurer

Table 1 - Equity Securities Beneficially Owned

1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4 Ownership Form: Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
Common	11-May-11	4,320,000	A	1	6.82%	4,320,001	D	

(Print or Type Responses)

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, 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.

(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;
- (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
- (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-B **(continued)**

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., warrants, options, convertible securities)

1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		7. Price of Derivative Security	8. No. of Derivative Securities Beneficially Owned at End of Month	9. Ownership Form of Derivative Security; Direct (D) or Indirect (I) *	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
NA												

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.

Item 1. **Security and Issuer**

AGP Industrial Corporation
Unit 1810 Cityland 10 Tower 1 corner Dela Costa St., Ayala Avenue, Makati City

Item 2. **Identity and Background**

a. Delfin S. Castro, Jr.
b. C6 1A San Francisco Garden, 708 Boni Avenue, Mandaluyong City
c. businessman
d. No conviction in a criminal proceeding during the last five years
e. Filipino

Item 3. **Purpose of Transaction**

a. The transaction was effected via private placement / investment into AGPI which shares were part of the subscription used to support the capital increase of AGPI

b. Reporting Person is currently a Director and the Treasurer in the Issuer Company
c. The transaction was effected through a capital increase approved by the Securities and Exchange Commission. No other changes in the capitalization, charter, by-la are intended to occur by reason of the acquisition of the issues

Item 4. **Interest in Securities of the Issuer**

a. Reporting Person has an aggregate of 4,320,001 AGPI securities beneficially owned by him
b. There were no transactions in the class of securities reported that were effected during the past sixty (60) days.
c. **NO** other person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of such securities.

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

There are **NO** contracts, arrangement, understanding or relationship among the person named in Item 2 and between such persons and any person with respect to a securities of the issue, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or ca guarantees of profits, division of profits or loss, or the giving or withholding of proxies

Item 6. **Material to be Filed as Exhibits**

a. There are **NO** written agreements, contracts, arrangements, understandings, plans or proposals relating to
b. the acquisition of issuer control, liquidation, sale of assets, merger, or change in business or corporate structure or any other matter as disclosed in Item 3; and

c. the transfer or voting of the securities, finder's fees, joint ventures, options, puts, calls, guarantees of loans, guarantees against losses or the giving or withholding any proxy as disclosed in Item 5.

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 a accurate. This report is signed in Quezon City on 24 May 2011.

Delfin S. Castro, Jr.
SIGNATURE
Reporting Person