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SECURITIES AND EXCHANGE COMMISSION

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

REVISED

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

Check box if no longer subject to filing requirement

1. Name and Address of Reporting Person	2. Issuer Name and Trading Symbol		3. Tax Identification Number	5. Statement for Month/Year	6. If Amendment, Date of Original (Month/Year)	7. Relationship of Reporting Person to Issuer (Check all applicable) Director, Officer, Other (give title below)		
	(Last)	(First)					(Middle)	
Sunplaza Development Corporation		AGP Industrial Corporation	006-984-628	Jun-11				
Sunplaza Centre, Shaw Blvd. corner Princeton St., (Street)								
Mandaluyong City (City)	(Province)	(Postal Code)						
	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		Ownership Form: Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
Common	17-Jun-11	92,678,651	A	1	49.04%	98,078,651	D	

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.

(Print or Type Responses)

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)						
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 1814 Cityland 10 Tower 1 corner Dela Costa St., Ayala Avenue, Makati City

Item 2. Identity and Background
a. Sunplaza Development Corporation
b. Sunplaza Centre, Shaw Blvd., corner Princeton St., Mandaluyong City
c. No conviction in a criminal proceeding during the last five years
d. Filipino

Item 3. Purpose of Transaction
a. The transaction was effected via private placement by way of investment into AGPI
b. Reporting Person is a principal shareholder of the Issuer Company
c. No other changes in the capitalization, charter, by-laws are intended to occur by reason of the acquisition of the issues

Item 4. Interest in Securities of the Issuer
a. The Corporation has an aggregate of 98,078,651 AGPI securities beneficially owned by it
b. Reporting person acquired 5,400,000 shares of AGPI as part of the subscriptions to the capital increase of AGPI approved by the SEC on 3 May 2011
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 any 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 calls, 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 of 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 and accurate. This report is signed in Quezon City on 23 June 2011.


Delphi S. Castro, Jr.
SIGNATURE

Corporate Secretary Sunplaza Development Corporation