

COVER SHEET

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SEC Registration Number

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(Company's Full Name)

B	u	i	l	d	i	n	g	A	,	S	M	C	o	r	p	o	r	a	t	e	O	f	f	i	c	e	s	,
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A	s	i	a	C	o	m	p	l	e	x	,	P	a	s	a	y	C	i	t	y	1	3	0	0				

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

Mr. Jeffrey C. Lim
(Contact Person)

831-1000
(Company Telephone Number)

1 0 0 8
Month Day
(Calendar Period)

1 7 - C
(Form Type)

Month Day
(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

_____ LCU

Document ID

_____ Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

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. **October 8, 2010**
Date of Report

2. SEC Identification Number **AS094-000088** 3. BIR Tax Identification No. **003-058-789**

4. **SM PRIME HOLDINGS, INC.**
Exact name of registrant as specified in its charter

5. **PHILIPPINES** 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation

- 7 **SM Corporate Offices, Building A, 1000 J.W. Diokno Boulevard, Mall of Asia Complex,**
Pasay City, Philippines **1300**
Address of principal office Postal Code

8. **(632) 831-1000**
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, P1 PAR VALUE	13,348,191,367
.....	
.....	
.....	

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

PRESS RELEASE

SM Prime Signs Lease Contract for Cebu Property

(08 October 2010. Pasay City, Philippines.) SM Prime Holdings, Inc. (SM Prime) announced that it has entered into a lease contract with Everjust Realty Development Corporation for a 46,296 square meter (sqm) lot in Barangay Lamac, Municipality of Consolacion, Cebu Province. SM Prime intends to build on the leased property its second mall in the province, after SM City Cebu, which today is the country's fourth largest shopping complex.

SM Prime President Mr. Hans T. Sy said, "The signing of the lease contract is one of the first significant steps that SM Prime is taking towards completing its second mall in Cebu. The company considers Cebu as an ideal site for further expansion of SM malls, given its strategic role in the Visayas region and its strong export capability. It is also an ideal tourism destination and a take off point for island hopping by ferry to other destinations."

The mall that will be constructed on the leased property will be named SM City Consolacion Cebu. It is estimated to have a gross floor area (GFA) of 57,436 sqm. It is scheduled to open by the fourth quarter of 2011.

For the rest of 2010, SM Prime will be opening SM City Calamba, the third SM mall in the province of Laguna, and SM City Novaliches in Quezon City. The company is also set to open its fourth SM mall in mainland China, which will be located in the city of Suzhou. By year-end, the company is expected to have 40 malls in the Philippines, with a total GFA of 4.8 million sqm.

-End-

For further inquiries:
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SM Prime Holdings, Inc.
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Tel. no.: 831.1000 loc. 1401

SIGNATURES

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.

SM PRIME HOLDINGS, INC.

Registrant

Date: October 8, 2010



JEFFREY C. LIM
Executive Vice President