

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

FORM 23-A

REVISED

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person TUBIO, HUBERT D.			2. Date of Event Requiring Statement (Month/Day/Year) January 4, 2005		3. Issuer Name and Trading Symbol VICTORIAS MILLING COMPANY, INC (VMC)	
(Last)	(First)	(Middle)	3. Tax Identification Number 102574830		4. Relationship of Reporting Person to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	
63 P. Almendras St. (Street)						
Cebu City			4. Citizenship Filipino		7. If Amendment, Date of Original (Month/Day/Year)	
(City)	(Province)	(Postal Code)				

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		
Common Shares	0.00	1,746	(D)	

If the reporting person previously owned 1% 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;
 - (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.

P S E - DISCLOSURE DEPARTMENT
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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			

Explanation of Responses:


HUBERT D. TUBIO

(Print or Type Responses)