

COVER SHEET

0 2 3 2 6 9
S.E.C. Registration Number

F I R S T M E T R O I N V E S T M E N T C O R P O R A
T I O N A N D S U B S I D I A R I E S

(Company's Full Name)

2 0 F L O O R G T T O W E R I N T E R N A T I O N A L
A Y A L A A V E . C O R . H V D E L A C O S T A S T .
M A K A T I C I T Y

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

DANILO G. OLONDRIZ
Contact Person

8 4 0 - 5 7 1 0
Company Telephone Number

1 2 3 1
Month Day
Fiscal Year

SEC FORM 23-B
Form Type

Not later than last week of
April
Month Day
Annual Meeting

IHU - GSED
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 I.D.

Cashier

Remarks = Pls. use black ink for scanning purposes.

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B



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 FIRST METRO INVESTMENT CORP.			2. Issuer Name and Trading Symbol LEPANTO CONSOLIDATED MINING CO. (LC)		7. Relationship of Reporting Person to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Tax Identification Number	5. Statement for Month/Year	<input type="checkbox"/>	Director	<input checked="" type="checkbox"/>	10% Owner
20th Flr. G.T., Tower International, Ayala Ave.,			000-160-247-000	04/2008	<input type="checkbox"/>	Officer	<input type="checkbox"/>	Other
(Street)			4. Citizenship	6. If Amendment, Date of Original (Month/Year)	(give title below)			
cor. H.V. Dela Costa St., Makati City			Filipino	N/A	(specify below)			
(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		4. Ownership Form: Direct (U) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
Common Shares	4/16/2008	793,798,023	A	198,449,506.04			D	
Common Shares	4/21/2008	4,571,426	A	1,422,627.77	10.568	3,527,546,632	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.

- Rem/ Report on a separate line for each class of equity securities beneficially owned directly or indirectly.
- A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - Investment power which includes the power to dispose of, or to direct the disposition of, such security.
 - A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - held by members of a person's immediate family sharing the same household;
 - held by a partnership in which such person is a general partner;
 - held by a corporation of which such person is a controlling shareholder; or
 - subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

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				
(NOT APPLICABLE)												

Explanation of Responses:

D. G. Olondriz
DANILO G. OLONDRIZ
 SVP/Controller
 (Signature of Reporting Person)

April 30, 2008
 (Date)

Note: File three (3) copies of this form, one of which must be manually signed. Attach additional sheets if space provided is insufficient.

**DISCLOSURE REQUIREMENTS
IN CASE OF MATERIAL CHANGES IN BENEFICIAL OWNERSHIP
(50% INCREASE/DECREASE OR EQUIVALENT TO 5% OF THE OUTSTANDING CAPITAL STOCK OF ISSUER)**

Item 1. Name of Issuer: Lepanto Consolidated Mining Co.

Class of Equity Security: Common Stock

Item 2. Identity and Background

a. **Company Name:** First Metro Investment Corporation

b. **Business address:** 20th Floor G.T. Tower International Ayala Ave., corner H.V. dela Costa St., Makati City

c. **Citizenship:** Filipino

Item 3. Purpose of Transaction

First Metro Investment subscribed its pro-rata entitlement in the Lepanto Stock Rights Offering for the following reasons: (1) Improving outlook for Lepanto. Lepanto (the Company) signed an MOU with Zijin Mining Group, one of the biggest gold producers in China for the joint-development of Far Southeast Mine Project. The Company plans to reopen the copper enargite orebody located to the north of the Far Southeast deposit. Also, it is working on rehabilitating its mining equipment to improve production. (2) Sustained long-term uptrend in metal prices and (3) Maintain its ownership position in Lepanto.

Item 4. Interest in Securities of the Issuer

- a. **Total Outstanding Shares of the Issuer:** 33,378,915,085 (common shares)
- b. **Total No. of Shares owned by the reporting entity:** 3,527,546,632 (common shares)
- c. **% of Ownership by the reporting entity:** 10.57%

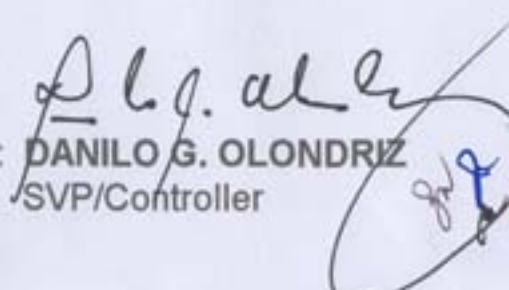
Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Not applicable

Item 6. Material to be Filed as Exhibits

Not applicable

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 the City of Manila on the 30th of April, 2008.

By: 
SVP/Controller