

COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

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

LEAH I. GERALDEZ

Contact Person

(032) 231-2580 LOC 310

Company Telephone Number

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Month Day

Fiscal Year

1	7	-	C	
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FORM TYPE

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Month Day

Annual Meeting

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Secondary License Type, if Applicable

S	E	C
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Dept. Requiring this Doc

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Amended Articles Number/Section

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Total No. of Stockholders

X

Domestic

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Foreign



To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

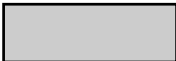
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SECURITIES & EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17.2(c) THEREUNDER

1. **January 16, 2007**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CE02536** 3. BIR TIN **003-828-269-V**
4. **ABOITIZ EQUITY VENTURES, INC.**
Exact name of registrant as specified in its charter
5. **Cebu City, Philippines**
Province, country or other jurisdiction of incorporation
6. 
Industry Classification Code
7. **Gov. Manuel A. Cuenco Ave., Kasambagan, Cebu City**
Address of principal office
8. **(032) 231-2580**
Registrant's telephone number, including area code
9. **N.A.**
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 (as of September 30, 2006)
Common Stock P1 Par Value	4,950,087,683
Amount of Debt Outstanding	P16,764,577,089
11. Indicate the item numbers reported herein: 9

Item 9: Other Events

Aboitiz Equity Ventures, Inc. (AEV) has been notified by its 100% owned subsidiary, Aboitiz Power Corporation (APC), that the Board of Directors and stockholders of APC has approved in a joint meeting the increase in the authorized capital stock of APC from five billion pesos to seventeen billion pesos. Also approved in the said meeting is the issuance to AEV, out of the proposed increase in capital stock, common shares in APC in exchange for the shares of stock held by AEV in the following corporations:

Davao Light & Power Company Inc.
Visayan Electric Company, Inc.
Hijos de F. Escaño, Inc.
Cotabato Light & Power Company
Subic Enerzone Corporation
San Fernando Electric Light and Power Co., Inc.
Pampanga Energy Ventures, Inc.
Aboitiz Energy Solutions, Inc.

In a separate meeting, the Board of Directors of AEV approved the assignment of all of its rights and interests in the shares of stock of the foregoing corporations in exchange for the issuance in its favor of common shares in APC. The said shares of stock will be transferred by AEV to APC at their historical acquisition costs in exchange for shares of APC valued at par.

The AEV Board of Directors also approved the calling of a special shareholders' meeting to explain the planned initial public offering of APC as well as to seek shareholders' ratification of the transfer of AEV's investments in power companies to APC. The special shareholders' meeting will be held on February 27, 2007 at 4 o'clock in the afternoon at the Audio Visual Room of the Aboitiz Corporate Center, Gov. Manuel Cuenco Avenue, Kasambagan, Cebu City. All shareholders of record as of January 31, 2007 will be entitled to notice and vote at the special meeting.

SIGNATURE (S)

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.

ABOITIZ EQUITY VENTURES, INC.

By:

(Original signed)

M. JASMINE S. OPORTO

Corporate Secretary

Date: January 16, 2007