

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

1	2		3	1
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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


STAMPS

Remarks = pls. Use black ink for scanning purposes

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. **February 17, 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
- 6000
Postal Code
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 Power Corporation (APC), a wholly owned subsidiary of Aboitiz Equity Ventures, Inc. (AEV), has entered into a Memorandum of Agreement with Taiwan Cogeneration International Corporation (TCIC) to collaborate in the building and operation of an independent coal-fired power plant in the Subic Bay Freeport Zone. APC and TCIC have agreed to form a joint venture company which will serve as vehicle for the implementation of the proposed Subic Bay coal-fired power plant.

The proposed Subic Bay coal-fired power plant is expected to supply electricity to Subic Bay Metropolitan Authority (SBMA) and other economic zones around the country. SBMA is expected to experience high growth in demand from new locators. The plant will also offer its power to utilities adjacent to SBMA.

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)

LEAH I. GERALDEZ

Assistant Corporate Secretary

Date: February 17, 2007