

**COVER SHEET**

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S.E.C. Registration Number

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( Company's Full Name )

A	B	O	I	T	I	Z		C	O	R	P	O	R	A	T	E		C	E	N	T	E	R					
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G	O	V	.	M	A	N	U	E	L		C	U	E	N	C	O		A	V	E	.							
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K	A	S	A	M	B	A	G	A	N	,	C	E	B	U		C	I	T	Y									
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( Business Address: No. Street City / Town / Province )

LEAH I. GERALDEZ
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Contact Person

(032) 231-2580 LOC 310
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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
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Domestic

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Foreign



To be accomplished by SEC Personnel concerned

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File Number

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LCU

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Document I.D.

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Cashier


STAMPS
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**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. April 26, 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      6.   
Province, country or other jurisdiction of incorporation      Industry Classification Code
7. Gov. Manuel A. Cuenco Ave., Kasambagan, Cebu City      6000  
Address of principal office      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 December 31, 2006)
<b>Common Stock P1 Par Value</b>	<b>4,952,087,683</b>
<b>Amount of Debt Outstanding</b>	<b>P16,561,186,000</b>
11. Indicate the item numbers reported herein: 9

**Item 9: Other Events**

Aboitiz Equity Ventures, Inc. was advised by its affiliate SN Aboitiz Power, Inc. (SNAP) that as of midnight today, April 26, 2007, the Power Sector Assets and Liabilities Corporation (PSALM) had turned over possession and control of the 360 MW Magat hydroelectric power plant to SNAP after PSALM received a down payment of US\$371 million toward the purchase of the plant. The balance of US\$159 million is to be paid over a period of seven years.

This turnover is pursuant to the Notice of Award issued by PSALM last January 9, 2007 officially declaring SNAP as the winning bidder for the 360MW Magat hydropower plant.

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: April 26, 2007