

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) 411-1804

Company Telephone Number

Current Report

1	2		3	1
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Month Day

Fiscal Year

1	7	-	C
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FORM TYPE

0	5		2	1
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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

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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. **February 7, 2008**
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) 411-1800**
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, 2007) |
|-----------------------------------|--|
| Common Stock P1 Par Value | 5,694,599,621 |
| Amount of Debt Outstanding | P22,338,208,286 |
11. Indicate the item numbers reported herein: 9

Item 9: Other Events

At its regular meeting held today, the Board of Directors of Aboitiz Equity Ventures, Inc. (AEV) approved the following matters:

- (1) Declaration of a regular cash dividend in the amount of ₱0.31 per share or for a total amount of ₱1,765,325,882.51 to all stockholders of record as of the close of business hours on February 21, 2008, payable on March 3, 2008.

In addition, the Board also approved a declaration of a special cash dividend in the amount of ₱0.30 per share or for a total amount of ₱1,708,379,886.30 to all stockholders of record as of the close of business hours on February 21, 2008, payable on March 3, 2008.

- (2) Setting of April 9, 2008 as the record date for stockholders entitled to vote at this year's annual stockholders' meeting. The annual stockholders' meeting will be held on the 3rd Monday of May, or on May 19, 2008 at 4:00 p.m. at the Grand Ballroom of Cebu City Marriott Hotel, Cebu Business Park, Cebu City. Stockholders' briefing will also be held on May 21, 2008 at 3:00 p.m. at the Rizal Ballroom C, Makati Shangri-la Hotel, Makati City.
- (3) Adoption of the Revised Internal Audit Charter.
- (4) Delegation to the Nomination Committee the authority to accept, pre-screen and shortlist all candidates for board directors including independent directors.
- (5) Buyback program that involves the purchase of the shares of stock of AEV and its publicly-listed investee companies, Aboitiz Power Corporation (AP) and Union Bank of the Philippines (UBP). The Board noted that AEV's shares as well as the shares of AP and UBP are trading at levels substantially below their net asset values. The Board feels that using AEV's excess cash to buy back its own shares as well as the shares of AP and AEV will enhance shareholder value. It therefore authorizes management to opportunistically buy back AEV's own shares as well as the shares of AP and UBP with AEV's excess cash.

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:



M. JASMINE S. OPORTO

Corporate Secretary

Date: February 7, 2008