

COVER SHEET

C E 0 2 5 3 6

S.E.C. Registration Number

A B O I T I Z E Q U I T Y V E N T U R E S , I N C .

(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

G O V . M A N U E L C U E N C O A V E .

K A S A M B A G A N , C E B U C I T Y

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

LEAH I. GERALDEZ

Contact Person

(032) 411-1804

Company Telephone Number

Current Report

1 2 3 1

Month Day

Fiscal Year

1 7 - C

FORM TYPE

0 5 1 9

Month Day

Annual Meeting

Secondary License Type, if Applicable

S E C

Dept. Requiring this Doc

Amended Articles Number/Section

Total No. of Stockholders

X

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

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. **April 3, 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**
Province, country or other jurisdiction of incorporation
6. 
Industry Classification Code
7. **Gov. Manuel A. Cuenco Ave., Kasambagan, Cebu City**
Address of principal office
- Postal Code **6000**
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 December 31, 2007)
Common Stock P1 Par Value	5,694,599,621
Amount of Debt Outstanding	P18,512,674,180.00
11. Indicate the item numbers reported herein: 9

Item 9: Other Events

Aboitiz Equity Ventures, Inc. was informed today by its listed subsidiary, Aboitiz Power Corporation (AP), that AP's subsidiary Redondo Peninsula Energy, Inc., (Redondo Peninsula Energy) has caused the issuance of a letter of award to Formosa Heavy Industries for the supply of the boiler, steam turbine, generator, and related services that will be used for the construction of a 300MW power plant in Redondo Peninsula, Subic Bay. Redondo Peninsula Energy will be required to make a 5% down payment of approximately US\$10 million on or before April 30, 2008.

The award serves to fix the price and delivery time of the equipment amidst an environment of rising prices and longer delivery period of raw materials. After receiving the necessary approvals, the project is scheduled to start construction

this year and is expected to be in operation by 2011. The project is estimated to cost approximately US\$500 million.

Redondo Peninsula Energy is a joint venture owned equally by AP and Taiwan Cogen International Corporation, a subsidiary of Taiwan Cogen Corporation.

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:



LEAH I. GERALDEZ

Assistant Corporate Secretary

Date: April 3, 2008