

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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(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		1	9
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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. July 10, 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 Industry Classification Code
of incorporation
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 March 31, 2008) |
|-----------------------------------|--|
| <u>Common Stock P1 Par Value</u> | <u>5,688,903,621</u> |
| <u>Amount of Debt Outstanding</u> | <u>P17,027,708,559.00</u> |
11. Indicate the item numbers reported herein: 9

Item 9: Other Events

Aboitiz Equity Ventures, Inc. (AEV) was advised by its listed subsidiary, Aboitiz Power Corporation (AP), that the Power Sector Assets and Liabilities Management Corporation (PSALM) has turned over today possession and control over the 175MW Ambuklao-Binga Hydroelectric Power Plant Complex (Ambuklao-Binga HEPPC) to SN Aboitiz Power-Benguet, Inc. (SNAP-Benguet), a consortium between AP and SN Power AS of Norway. The turnover followed the payment by SNAP-Benguet of 70% of the purchase price of US\$325 million of the Ambuklao-Binga HEPPC to PSALM. The balance of 30% will be paid to PSALM over a period of seven years.

SNAP-Benguet won the competitive bid conducted by PSALM for the sale of the Ambuklao-Binga HEPPC in November last year.

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.

R/v.



LEAH I. GERALDEZ

Assistant Corporate Secretary

Date: July 10, 2008