

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		1	8
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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 11, 2009**
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, 2008)
Common Stock P1 Par Value	5,574,942,121
Amount of Debt Outstanding	P21,003,646,374.00

11. Indicate the item numbers reported herein: 2

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 cash dividend in the amount of P0.27 per share or for a total amount of P1,505,000,000.00 to all stockholders of record as of the close of business hours on February 26, 2009, payable on March 23, 2009.
- (2) Rarticulating the Board's primary responsibilities which are (i) to represent and protect the interests of the owners of the business, as well as other key external stakeholders, (ii) to govern the various businesses within the Group, in which AEV has a direct interest; and (iii) to ensure compliance with regulatory standards; the provision of appropriate information and updates; and the effective representation of the Aboitiz brand and reputation.

- (a) In pursuit of these primary responsibilities, the creation of additional as well as consolidation of existing Board Committees, as follows:

Board Committees:	Principal Function:	Membership:
Board Strategy Committee (new)	Handles strategic/policy, diversification and investment elements of the roles of the Board.	<ol style="list-style-type: none"> 1. Chairman of the Board – Jon Ramon Aboitiz 2. Group Chief Executive Officer – Erramon I. Aboitiz 3. One (1) Independent Director 4. Roberto E. Aboitiz 5. Enrique M. Aboitiz, Jr. 6. Ex-officio Member: Mikel A. Aboitiz, Chief Strategy Officer
Board Audit Committee (existing)	Oversees the optimization of effective financial management, as well as compliance with reporting regulatory requirements.	<ol style="list-style-type: none"> 1. Chairman/Independent Director – Roberto R. Romulo 2. Independent Director Justice Jose C. Vitug 3. Roberto E. Aboitiz 4. Justo A. Ortiz 5. Ex-Officio Members: Chief Financial Officer Stephen G. Paradies and the Chief Risk Management Officer
Board Risk Management Committee (new)	–Reviews any major business risk exposures across the Group, including risks categorized as strategic, reputational, operational, financial, compliance related, environmental and regulatory.	<ol style="list-style-type: none"> 1. Chairman – Enrique M. Aboitiz, Jr. 2. Group CEO Erramon I. Aboitiz 3. Justo A. Ortiz 4. Antonio R. Moraza 5. Ex –Officio Members: Chief Financial Officer Stephen G. Paradies and the Chief Risk Management Officer
Board Nomination and Compensation Committee (consolidation)	<p>–Ensures that the right policies are in place to optimize likely successful succession to key/pivotal senior roles (specially CEO succession);</p> <p>–Reviews all nominations for appointment to key senior management roles; and</p> <p>–Reviews the compensation polices and their application for the more Senior levels in the organization, as well as directly evaluating the compensation to be paid to the Group CEO.</p>	<ol style="list-style-type: none"> 1. Chairman – Jon Ramon Aboitiz 2. Independent Director Roberto R. Romulo 3. Independent Director Justice Jose C. Vitug 3. Roberto E. Aboitiz 4. Enrique M. Aboitiz, Jr. 5. Ex-Officio Member and Chief Human Resources Officer Xavier J. Aboitiz

Board Good Governance Committee (new)	Oversees and ensures that the governance structure of the corporation addresses / take into consideration the concerns and interests of all its stakeholders.	1. Chairman – Jon Ramon Aboitiz 2. Group CEO Erramon I. Aboitiz 3. One (1) Independent Director 4. Independent Director Justice Jose C. Vitug Ex-Officio Members: Chief Compliance Officer M. Jasmine S. Oporto and the Chief Reputation Officer
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(b) Realignment and updating of the AEV Organizational Structure with respect to the following key Offices and Officers:

Offices/Position	Functions	Incumbent Officers
Chief Financial Officer (CFO)	Primarily responsible for managing the financial risk of the business group. He is also responsible for financial planning and record-keeping, as well as financial reporting to higher management.	Stephen G. Paradies
Chief Human Resources Officer (CHRO)	Senior business executive responsible for the HR portfolio. Is responsible for supporting and implementing overall workforce plan to help the CEO and other senior managers. Design strategies that are consistent with the available talent, and next-generation leadership of employees.	Xavier J. Aboitiz
Chief Strategy Officer (CSO)	Responsible for assisting the Chief Executive Officer with creating, communicating, executing, and sustaining strategic initiatives within AEV group of companies.	Mikel A. Aboitiz
Chief Reputation Officer (CRO)	Responsible for the overall measurement of both the direction and magnitude of the company's reputation. Checks corporate reputation against a set of criteria / reputation drivers within and across industries.	(To be determined by the Board)

Chief Risk Management Officer (CRMO)	Responsible for identifying the different risks the company is facing and/or engaged in. Makes sure that these risks are recognized and mitigated.	(To be determined by the Board)
Chief Legal Officer (CLO)	Corporate officer concerned with legal affairs of the group. Responsible for all legal work of a company including litigation, corporate secretary, and ethics. Also play a leading role in corporate communications, corporate compliance and intellectual property strategy.	M. Jasmine S. Oporto

- (3) Proposed amendment to its Articles of Incorporation increasing the number of directors from seven (7) to nine (9), which will be submitted for approval during the annual stockholders meeting on May 18, 2009.
- (4) Proposed amendments to its By-laws, consisting principally of the following:
- (a) Art. I (Stockholders' Meeting), Sec. 6 (Proxy) – To add phrase relating to the validity life of a proxy and the binding effect of the decision of the Corporate Secretary on issues of validity of proxies unless set aside by a court of competent jurisdiction.
- (b) Art. II (The Board of Directors), Sec. 1 (Qualification and Election) – To increase number of directors from seven (7) to **“NINE (9);”**
- To add provision on disqualification of persons for election as directors if they are engaged in any business with competing interest or is antagonistic to AEV;
- To change deadline for nomination of non-independent directors from five (5) working days to **“FIFTEEN (15).”**
- (c) Art. II (The Board of Directors), Sec. 2 (Independent Directors) – To add provision on number of independent directors which shall be at least 2 or 20% of the entire Board membership whichever is lesser.
- (d) Art. III (Officers), Sec. 1 (Corporate Officers) – To add officer positions – **VICE CHAIRMAN, FIRST VICE PRESIDENT(S) and ASSISTANT TREASURER;”**
- To add term of office of officers which shall be for **“ONE (1) YEAR.”**
- (e) Art. III (Officers), Sec. 2 (General Proviso) – To add Section on **“GENERAL PROVISIO”** stating that officers shall exercise such powers as the Board of Directors may prescribe.

- (f) Art. III (Officers), Sec. 4 (Chairman) – To add provision on the role of Chairman and differentiate from the role of President/Chief Executive Officer.
- (g) Art. III (Officers), Sec. 5 (Vice Chairman) – To add provision on the role of Vice Chairman.
- (h) Art. III (Officers) – To delete Sections 4, 4a, 5 and 5a – Role of Executive Vice President, Senior Vice President, Vice President and Assistant Vice President, respectively.
- (i) Art. III (Officers), Sec. 8 (Treasurer) – To insert the additional qualification of Treasurer being a resident of the Philippines.
- (j) Art. III (Officers), Sec. 9 (Executive Committee) – Membership of Executive Committee may be formed by the Board provided, that not less than three (3) members shall be members of the Board of Directors.
- (k) Art. IV (Stocks), Sec. 3 (Stock and Transfer Book) – To include **ELECTRONIC** stock transfer book;

To add phrase on record date which may be set by the Board of Directors in accordance with the rules and regulations of the Securities and Exchange Commission and the Philippine Stock Exchange.

- (5) Setting of April 8, 2009 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 18, 2009 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 20, 2009 at 4:00 p.m. at the Mandarin Ballroom, Mandarin Oriental Hotel, Makati City.
- (6) Submission of the proposal to reiterate delegation to the Board of Directors the power to amend or repeal the AEV bylaws or adopt a new one for the approval of the stockholders during the annual stockholders meeting.
- (7) 2009 remuneration of the members of the Board of Directors for ratification of the stockholders during the annual stockholders' meeting, as follows:

	Directors	Chairman of the Board
Monthly Allowance	Php80,000.00	Php120,000.00
Per diem per board meeting attended	Php50,000.00	Php75,000.00
Per diem per committee meeting attended	Php30,000.00	Php30,000.00

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

A handwritten signature in cursive script, appearing to read "M. Jasmine S. Oporto".

M. JASMINE S. OPORTO

Corporate Secretary

Dated: February 11, 2009