

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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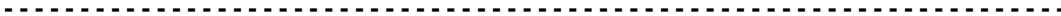
Total No. of Stockholders

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 21, 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

The Corporate Secretary of Aboitiz Equity Ventures, Inc. (AEV) has received today from the Nomination Committee the final list of candidates qualified to be AEV's independent directors, namely: Mr. Roberto R. Romulo and Justice Jose C. Vitug (ret.).

Mr. Romulo holds various board positions in different Philippine corporations including Philam Insurance Company, Inc., Interpharma Investments, Ltd., CIBI Information, Inc., and Equicom Systems Management, Inc.

Justice Vitug is Senior Professor at the Philippine Judicial Academy, Supreme Court of the Philippines. He is also the Chairman of the Philippine Stock Exchange and Management Counsel of the Manila Electric Company.

In addition to the candidates for Independent Directors, the Corporate Secretary also received from the Nomination Committee a list of candidates qualified to be directors of AEV consisting of the following:

- 1.) Jon Ramon Aboitiz is Chairman of the Board of Directors of AEV since January 5, 2009. He was President/Chief Executive Officer of AEV since 1994 until his retirement last December 2008. He is also Chairman of the Board of Directors of Aboitiz and Company, Inc., Aboitiz Power Corporation, Aboitiz Energy Solutions, Inc., Pilmico Foods Corporation, Philippine Hydropower Corporation, Aboitiz Jebsen Bulk Transport Corporation, Filscan Shipping, Inc., Jebsens Maritime, Inc., and General Charterer, Inc.; Vice Chairman of the Board of Directors of Union Bank of the Philippines, City Savings Bank and Visayan Electric Co., Inc.; Chairman of the Board of Trustees of Aboitiz Foundation, Inc. and Trustee of the Ramon Aboitiz Foundation, Inc.
- 2.) Erramon I. Aboitiz is President and Chief Executive Officer of AEV since January 5, 2009. He is also President and Chief Executive Officer of Aboitiz and Company, Inc., Aboitiz Power Corporation and Philippine Hydropower Corporation; Chairman of the Board of Directors of Subic Enerzone Corporation, Luzon Hydro Corporation, SN Aboitiz Power – Magat, Inc., SN Aboitiz Power – Benguet, Inc., East Asia Utilities Corporation, San Fernando Electric Light and Power Company and City Savings Bank and Pilmico Animal Nutrition Corporation; Director of Pilmico Foods Corporation, Aboitiz Land, Inc., Union Bank of the Philippines, Visayan Electric Company, Inc. and Aboitiz Energy Solutions, Inc.
- 3.) Roberto E. Aboitiz, is a Director of AEV since 1994. He is also Director and Senior Vice President of Aboitiz and Company, Inc.; Chairman and Chief Executive Officer of Aboitiz Construction Group, Inc., FBMA Marine, Inc. and Aboitiz Land, Inc.; Chairman of the Board of Directors of Cebu Industrial Park Developers, Inc. and Cebu Industrial Park Services, Inc.; Director of City Savings Bank, Cotabato Light and Power Company, Davao Light and Power Co., Inc., Tsuneishi Heavy Industries (Cebu), Inc., and Visayan Electric Company, Inc.
- 4.) Enrique M. Aboitiz Jr. is a Director of AEV since 1994. He is also Director and Senior Vice President of Aboitiz and Company, Inc; President and Chief Executive Officer of Aboitiz Transport System Corporation Director and President of Aboitiz Jebsen Bulk Transport Corporation; and Director of Aboitiz One, Inc.
- 5.) Justo A. Ortiz is Chairman and Chief Executive Officer of Union Bank of the Philippines. Prior to his stint in UBP, he was Managing Partner for Global Finance and Country Executive for Investment Banking at Citibank N.A.

Also nominated and qualified to be members of the Board of Directors of AEV are:

- 1) Mikel A. Aboitiz, currently Senior Vice President and Chief Information Officer of AEV. He is also Senior Vice President and Chief Information Officer Aboitiz and Company, Inc.; President/Chief Executive Officer of City Savings Bank; Director of Aboitiz Power Corporation, Aboitiz Land, Inc., Cotabato Light and Power Company, Davao Light and Power Company, Inc., FBMA Marine, Inc., Pilmico Foods Corporation.
- 2) Antonio R. Moraza, currently the President and Chief Executive Officer of Pilmico Foods Corporation and Pilmico Animal Nutrition Corporation. He is Chairman of the Board of Directors of AP Renewables Inc., and Vice-Chairman

of Aboitiz Construction Group Inc. and Aboitiz Land, Inc. He is likewise a Director of Aboitiz & Company, Inc., Terminal Facilities & Services Corporation, Visayan Electric Company, Inc. and Tsuneishi Heavy Industries (Cebu) Inc.

Last February 11, 2009 the Board of Directors of AEV voted to amend Article Six of the Amended Articles of Incorporation of AEV to increase the number of directors from seven to nine. The proposal will be submitted for the approval of the shareholders of AEV during the annual shareholders meeting on May 18, 2009. Messrs. Mikel A. Aboitiz and Antonio R. Moraza are nominated for the additional seats in the AEV board (eighth and ninth board seat, respectively) assuming that the proposal to increase the number of directors is approved by the shareholders. If elected during the annual shareholders meeting, they will only assume their position in the AEV Board upon the approval of the amended Articles of Incorporation by the Securities and Exchange Commission.

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

Dated: February 21, 2009