

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. **March 31, 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 December 31, 2008)
Common Stock P1 Par Value	5,574,942,121
Amount of Debt Outstanding	P29,058,990,662
11. Indicate the item numbers reported herein: 2

Item 9: Other Events

Aboitiz Equity Ventures, Inc. ("AEV") and its principal stockholder, Aboitiz & Company, Inc. ("ACO"), received today from KGLI-NM, Holdings, Inc. (KGLI-NM) a notice that KGLI-NM will exercise its option under Section 5(c)(i) of the Term Sheet dated December 19, 2008 (the "Term Sheet") between AEV and ACO on one hand and KGLI-NM on the other hand to acquire at least US\$ 30 million worth of common shares of Aboitiz Transport System (ATSC) Corporation ("ATSC") owned by AEV and ACO. As previously disclosed, the purchase price will be based on a total equity value of ATSC in the amount of P4.5 billion or equivalent to P1.84 per share. Based on the Term Sheet, the sale is estimated to involve approximately 655,382,609 common shares of ATSC owned by AEV and 135,378,261 common shares of ATSC owned by ACO computed at the prevailing dollar exchange rate, or a total of approximately 32% of the outstanding common shares of ATSC. At these estimates, gross proceeds of AEV and ACO from the transaction will be approximately P1.206 billion and P249.069 million respectively.

However, the actual number of shares to be acquired by KGLI-NM will be determined based on the dollar exchange rate on closing date, which is expected to occur on April 30, 2009.

KGLI-NM further informed AEV and ACO that its intention to proceed with the purchase of US\$30 million worth of ATSC shares from AEV and ACO is without prejudice to KGLI-NM's right under the Term Sheet to acquire the remaining ATSC shares of AEV and ACO. As previously disclosed, the Term Sheet also gives KGLI-NM an option to acquire the remaining equity stake of AEV and ACO in ATSC anytime from May 1, 2009 to September 30, 2009 at the same price of ₱1.84 per share plus a premium of nine and a half percent (9.5%) annualized price per share calculated from 30 April 2009 to 30 September 2009, or to date of acquisition.

Under the Term Sheet and the Memorandum of Agreement entered into last September 23, 2008, KGLI-NM undertakes to comply with the tender offer requirements of the Securities Regulation Code and its implementing rules.

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

Dated: March 31, 2009