

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 8

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.

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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. May 18, 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<br>Outstanding and Amount of Debt Outstanding<br>(as of March 31, 2009) |
|-----------------------------------|--|
| <u>Common Stock P1 Par Value</u>  | <u>5,574,942,121</u>   |
| <u>Amount of Debt Outstanding</u> | <u>P28,412,647,041</u>   |
11. Indicate the item numbers reported herein: 4 & 9

**Item 4: Resignation, Removal or Election of Registrant's Directors or Officers**  
**Item 9: Other Matters**

In the Annual Stockholders' Meeting of Aboitiz Equity Ventures, Inc. ("AEV" or the "Company") held at the Grand Ballroom of Cebu City Marriott Hotel, Cebu Business Park, Cebu City, on May 18, 2009, the following were elected as members of the Board of Directors of the Company:

1. Jon Ramon Aboitiz
2. Erramon I. Aboitiz
3. Roberto E. Aboitiz
4. Enrique M. Aboitiz, Jr.
5. Justo A. Ortiz
6. Antonio R. Moraza

7. Mikel A. Aboitiz
8. Roberto R. Romulo (Independent Director)
9. Justice Jose C. Vitug (Ret.) (Independent Director)

In the same meeting the stockholders also approved the following matters:

- (1) Delegation of the authority to elect the Company's external auditors for 2009 to the Board of Directors.
- (2) Directors' compensation and per diem for 2009 where all of AEV's directors shall receive a monthly allowance of ₱80,000, except for the Chairman of the Board who shall receive a monthly allowance of ₱120,000. In addition, each director and the Chairman of the Board shall receive a per diem for every Board or Committee meeting attended as follows:

Type of Meeting	Directors	Chairman of the Board
Board Meeting	₱50,000	₱75,000
Committee Meeting	₱30,000	₱30,000

- (3) Amendment to the Company's Articles of Incorporation increasing the number of directors from seven to nine.

- (4) Amendments to the Company's 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) Renewal of the delegated authority to the Board of Directors the power to amend /repeal the Company's By-laws or adopt new By-laws.

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

Date: May 18, 2009