

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	7
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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. **May 17, 2010**
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 March 31, 2010) |
|-----------------------------------|--|
| Common Stock P1 Par Value | 5,521,871,821 |
| Amount of Debt Outstanding | P91,812,843,111 |
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 17, 2010, 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. Roberto R. Romulo (Independent Director)
8. Jose C. Vitug (Independent Director)
9. Stephen CuUnjieng (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 2010 to the Board of Directors.
- (2) Directors' compensation and per diem 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.

Monthly Allowance	Directors	Chairman of the Board
Previous Monthly Allowance	₱80,000	₱120,000
Approved Monthly Allowance	₱80,000	₱120,000

In addition, each director and the Chairman of the Board or Board Committee shall receive a per diem for every Board or Committee meeting attended as follows:

Board Meeting Per Diem	Directors	Chairman of the Board
Previous Per Diem	₱50,000	₱75,000
Approved Per diem	₱60,000	₱90,000

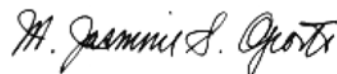
Committee Meeting Per Diem	Directors	Chairman of the Committee
Previous Per Diem	₱30,000	₱30,000
Approved Per Diem	₱50,000	₱60,000

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 17, 2010

CERTIFICATION OF INDEPENDENT DIRECTORS

I, **STEPHEN CUUNJIENG**, Filipino, of legal age and a resident of Makati City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am an independent director of **ABOITIZ EQUITY VENTURES, INC. (AEV)**.
2. I am affiliated with the following companies or organizations:

Company/Organization	Position/Relationship	Period of Service
SM Investments Corporation	Senior Adviser to the Board	May 2007
Manila North Tollways orp.	Board of Director	December 2009
Evercore Partners	Senior Managing Director	May 2010


3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of **AEV**, as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations.
4. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code.
5. I shall inform the corporate secretary of **AEV** of any changes in the abovementioned information within five days from its occurrence.

Done, this 12 day of May 2010, at Makati.


STEPHEN CUUNJIENG
 Affiant

SUBSCRIBED AND SWORN to before me this MAY 14 2010 day of May 2010 at MAKATI CITY, affiant personally appeared before me and exhibited to me competent evidence of his identity in the form of passport XX1769173 issued at DFA Manila on 8-7-08.

Doc. No. 167;
 Page No. 25;
 Book No. XII;
 Series of 2010.


MA. ESMERALDA R. CUNANAN
 Notary Public
 Until December 31, 2011
 Appt. No. M-36 (2010-2011) Attorney's Roll No.34562
 PTR No. 2087669/1-04-2010/Makati City
 IBP Lifetime Member Roll No. 05413