

**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
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Contact Person

(032) 411-1804
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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
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Domestic

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Foreign



To be accomplished by SEC Personnel concerned

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File Number

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LCU

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Document I.D.

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Cashier

STAMPS
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**Remarks** = pls. Use black ink for scanning purposes

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. **December 1, 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 September 30, 2010)
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<b>Common Stock P1 Par Value</b>	<b>5,521,871,821</b>
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<b>Amount of Debt Outstanding</b>	<b>P91,593,184,789</b>
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11. Indicate the item numbers reported herein: 2

**Item 2: Acquisition or Disposition of Assets**

At a special meeting today, December 1, 2010, the Board of Directors of Aboitiz Equity Ventures, Inc. (AEV) voted unanimously to accept the offer of Negros Navigation Co., Inc. (NENACO) to buy AEV's shareholdings in its transport subsidiary, Aboitiz Transport System (ATSC) Corporation (ATS).

NENACO earlier offered to buy the respective equity stake of AEV and its major shareholder Aboitiz & Company, Inc. (ACO) in ATS on a per share purchase price to be computed based on an ATS equity value of 105 million US dollars or equivalent to approximately US\$0.043 per share. The equity value includes all the logistics and shipping businesses of ATS except its interest in its joint venture companies

with the Jebsen Group of Norway. AEV will acquire prior to closing the 62.5% equity stake of ATS in the ship management, manning and crew management, and bulk transport businesses of the Aboitiz Jebsen group for approximately 355.91 million pesos. ACO will acquire ATS's 50% equity stake in Aboitiz Jebsen's chartering business for 44 million pesos. A Securities Purchase Agreement is expected to be signed by the parties later today in Shanghai, China.

If the buyout is consummated, AEV expects to receive approximately 81.1 million US dollars in its Philippine peso equivalent to be computed using a value spot exchange rate to be determined two business days prior to the closing date. The buyout is expected to close on or before January 10, 2011.

AEV and ACO own 77.24% and 15.960% respectively of the total outstanding ATS capital stock. ACO is the private holding company of the Aboitiz family and is AEV's largest shareholder.

The agreement also requires NENACO to make a tender offer for all ATS shares owned by the public at the same purchase price to be paid to AEV and ACO in accordance with the relevant tender offer rules of the Securities Regulation Code. The purchase of the public shares shall coincide with the closing date of the Securities Purchase Agreement unless the Securities and Exchange Commission approves that the closing of the tender offer shall occur at a later date.

NENACO is a Philippine-registered company engaged in domestic shipping. It expects to fund the ATS purchase with equity investments from China-ASEAN Marine B.V., a Netherlands incorporated company which is a wholly owned subsidiary of China-ASEAN Investment Cooperation Fund (CAF). CAF is a private equity fund sponsored by the China Export-Import Bank. Additional information about NENACO can be found at its website: <http://www.negrosnavigation.ph>.

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: December 1, 2010