

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	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

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 28, 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)
Common Stock P1 Par Value	5,521,871,821
Amount of Debt Outstanding	P91,593,184,789

11. Indicate the item numbers reported herein: 2

Item 2: Acquisition or Disposition of Assets

The sale of the respective shareholdings of Aboitiz Equity Ventures, Inc. (AEV) and Aboitiz and Company, Inc. (ACO) in Aboitiz Transport System (ATSC) Corporation (ATS) to Negros Navigation Co., Inc. (NENACO) was consummated today after the closing conditions for the sale were met. The purchase price was PhP1.8813 per share.

AEV sold its entire shareholdings in ATS comprising of 1,889,489,607 ATS common shares. The total purchase price was approximately PhP3.55 billion.

ACO, on the other hand, sold its entire shareholdings in ATS comprising of 390,322,384 ATS common shares for approximately PhP734 million.

AEV's and ACO's shareholdings in ATS represented 77.24% and 15.96% respectively of the outstanding common shares of ATS.

NENACO previously secured approval from the Securities and Exchange Commission (SEC) to proceed with the crossing of the 2,279,811,991 common shares of ATS provided that it will make a mandatory tender offer of the shares owned by the public.

AEV was informed by NENACO that it intends to initiate a tender offer for the ATS shares owned by the public immediately hereafter.

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 28, 2010