

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)

CATHERINE R. ATAY

Contact Person

(032) 411-1800

Company Telephone Number

Current Report

1 2 3 1

Month Day

Fiscal Year

1 7 - C

FORM TYPE

0 5 1 6

Month Day

Annual Meeting

Secondary License Type, if Applicable

S E C

Dept. Requiring this Doc

Amended Articles Number/Section

10,425

Total No. of Stockholders

x

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

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. **February 22, 2012**
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, 2011) |
|-----------------------------------|--|
| Common Stock P1 Par Value | 5,521,871,821 |
| Amount of Debt Outstanding | P 105,771,013,918 |
11. Indicate the item numbers reported herein: 9

Item 9: Other Events

The Corporate Secretary of Aboitiz Equity Ventures, Inc. (AEV) has received today from the Board Corporate Governance Committee the final list of candidates qualified to be AEV's independent directors, namely: Justice Jose C. Vitug (ret.), Mr. Stephen CuUnjieng and Mr. Raphael P.M. Lotilla.

Justice Vitug has served as Independent Director of AEV since 2005. He is a Senior Professor at the Philippine Judicial Academy and Consultant of the Committee on Revision of the Rules of the Supreme Court of the Philippines; Chairman of the Angeles University Foundation Medical Center; Network Ombudsman of ABS-CBN Corporation, Trustee of the Mission Communications Foundation, Inc; Dean of the Angeles University Foundation School of Law and a Graduate Professor of the Graduate School of Law of San Beda College. He was formerly an Associate Justice of the Supreme Court, Chairman of the

House of Representatives Electoral Tribunal and senior member of the Senate Electoral Tribunal.

Mr. CuUnjieng has served as Independent Director of AEV since 2010. He has a long and extensive experience in investment banking with a number of major international investment banks. He has led several high profile transactions in the Philippines and Asia and has won nine Deals of the Year awards since 2005. He is currently Chairman for Asia for Evercore Partners, a New York Stock Exchange listed investment bank; Adviser to the Board of SM Investments Corporation; Director of Manila North Tollways Corporation and Adviser to the Board of Atlas Consolidated Mining and Development Corporation. He previously held Vice Chairman, Managing director or Director positions with Macquarie, Merrill Lynch and Salomon Brothers, among others.

Mr. Lotilla is currently the Executive Director of the Partnerships in Environmental Management for the Seas of East Asia (PEMSEA), an inter-governmental regional organization. Mr. Lotilla also served the Philippine government in various capacities – as Secretary of the Department of Energy (DOE) from March 2005 to July 2007, President and Chief Executive Officer of the Power Sector Assets and Liabilities Management (PSALM) Corporation from January 2004 to March 2005 and Deputy Director-General of National Economic and Development Authority (NEDA) from 1996 to 2004. Mr. Lotilla earned his degrees in Bachelor of Science in Psychology and Bachelor of Arts in History from the University of the Philippines, Diliman and finished his Bachelor of Laws from the same school. He holds a Master of Laws degree from the University of Michigan Law School, Ann Arbor, Michigan, USA.

In addition to the candidates for Independent Directors, the Corporate Secretary also received from the Board Corporate Governance Committee a list of candidates qualified to be directors of AEV consisting of the following:

- 1) Mr. Jon Ramon Aboitiz has been Chairman of the Board of Directors of AEV since January 2009. He was President/Chief Executive Officer of AEV since 1994 until his retirement last December 2008. Mr. Aboitiz began his career with the Aboitiz Group in 1970. From a manager of the Aboitiz Shipping Corporation, Mr. Aboitiz was promoted to President of the company in 1976 and became President of Aboitiz & Company in 1991 until 2008. He is also Chairman of the Board of Directors of Aboitiz and Company, Inc., Aboitiz Jebesen Bulk Transport Corporation; Vice Chairman of Aboitiz Power Corporation; and Director of City Savings Bank, Inc. and International Container Terminal Services, Inc. Mr. Aboitiz is also the Vice Chairman of the Board of Directors of Union Bank of the Philippines. He is Chairman of the bank's Executive Committee, Risk Management Committee and Corporate Governance Committee, including the latter's Compensation and Remuneration and Nominations Sub-Committees. He is President of the Aboitiz Foundation, Inc., Trustee and Vice President of the Ramon Aboitiz Foundation, Inc.; Trustee of the Santa Clara University, California and The Philippine Business for Social Progress Foundation; and member of the Board of Advisors of the Association of Foundations as well as The Coca Cola Export Corporation in the Philippines. Mr. Aboitiz holds a B.S. Commerce degree with a major in Management from the Santa Clara University, California.

- 2) Mr. Erramon I. Aboitiz has served as President and Chief Executive Officer of AEV since January 2009. He has been a Director of AEV since 1994 and was its Executive Vice President and Chief Operating Officer from 1994 to December 2008. He is also President and Chief Executive Officer of Aboitiz and Company, Inc. and Aboitiz Power Corporation; Chairman of the Board of Directors of Davao Light & Power Company, Inc., San Fernando Electric Light and Power Company, Inc., Cotabato Light & Power Company, Subic Enerzone Corporation, SN Aboitiz Power-Magat, Inc., SN Aboitiz Power-Benguet, Inc., Aboitiz Renewables, Inc., Therma Marine, Inc., Therma Power, Inc., Visayan Electric Company, Inc. and City Savings Bank, Inc.; and Director of STEAG State Power, Inc., Union Bank of the Philippines and Pilmico Foods Corporation. He is also Chairman of Aboitiz Foundation Inc. and a director of the Family Business Development Center (Ateneo de Manila University). He received a Bachelor of Science degree in Business Administration, major in Accounting and Finance from Gonzaga University, Spokane, U.S.A.
- 3) Mr. Roberto E. Aboitiz has been a Director of AEV since 1994. He served as Chairman of AEV from 2005 until December 2008. He is Chairman of the Board of Aboitiz Construction Group, Inc.; Chairman of the Board of Directors of Cebu Industrial Park Developers, Inc., Propriedad Del Norte, Inc.; President of Ramon Aboitiz Foundation, Inc.; Director of City Savings Bank, Inc., Tsuneishi Heavy Industries (Cebu), Inc., Metaphil International, Inc., Aboitiz Land, Inc. and Aboitiz & Company, Inc.; Trustee of the Aboitiz Foundation, Inc.; and Vice President and Trustee of Tsuneishi Foundation (Cebu) Inc. and West Cebu Foundation, Inc. He graduated from Ateneo de Manila University with a Bachelor of Arts degree in Behavioral Science.
- 4) Mr. Enrique M. Aboitiz, Jr. has served as Director of AEV since 1994. He has been appointed recently as Senior Vice-President of Aboitiz Equity Ventures, Inc. (AEV). He is also the Chairman of the Board of Directors of Aboitiz Power Corporation and Aboitiz Land, Inc.; Director of Aboitiz & Company, Inc., AP Renewables, Inc., Manila-Oslo Renewable Enterprise, Inc., and Therma Luzon Inc. Mr. Aboitiz graduated with a degree in Bachelor of Science in Business Administration (Major in Economics) from Gonzaga University, Spokane, Washington, U.S.A.
- 5) Mr. Ortiz has served as Director of AEV since 1994. He is also Chairman and Chief Executive Officer of Union Bank of the Philippines, Director of MegaLink, Member of Philippine Trade Foundation, Inc. and World Presidents Organization. Prior to his stint in UnionBank, he was Managing Partner for Global Finance and Country Executive for Investment Banking at Citibank N.A. He graduated magna cum laude with a degree in Economics from Ateneo de Manila.
- 6) Mr. Antonio R. Moraza has served as Director of AEV since May 2009. He is currently a Director of Aboitiz Power Corporation and Executive Vice President and Chief Operating Officer of its Power Generation Group. He is also Chairman of the Board of Directors of AP Renewables, Inc., Pilmico Foods Corporation, Pilmico Animal Nutrition Corporation, East Asia Utilities, Inc. and Cebu Private Power Corporation; Chairman and Chief Executive Officer of Hedcor, Inc. and Hedcor Sibulan, Inc.; Vice Chairman of Propriedad Del Norte, Inc. and Aboitiz Land, Inc. He is likewise a Director and Senior Vice President of Aboitiz & Company, Inc.; President and Chief Executive Officer of Abovant Holdings, Inc. and Aboitiz Renewables, Inc.,

President of Manila-Oslo Renewable Enterprise, Inc.; and Director of SN Aboitiz Power-Benguet, Inc., SN Aboitiz Power-Magat, Inc., Luzon Hydro Corporation, Southern Philippines Power Corporation, STEAG State Power, Inc., and Western Mindanao Power Corporation. He is also Director and President of Therma Marine, Inc., Therma Power, Inc. and Therma Luzon, Inc. He holds a degree in Business Management from Ateneo de Manila University.

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



CATHERINE R. ATAY

Assistant Corporate Secretary

Dated: February 22, 2012