

COVER SHEET

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S.E.C. Registration Number

A	B	O	I	T	I	Z		P	O	W	E	R		C	O	R	P	O	R	A	T	I	O	N				
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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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G	O	V	.		M	A	N	U	E	L		A	.		C	U	E	N	C	O		A	V	E	N	U	E
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K	A	S	A	M	B	A	G	A	N		C	E	B	U		C	I	T	Y								
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(Business Address: No. Street City / Town / Province)

M.	J	A	S	M	I	N	E	S.	O	P	O	R	T	O
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Contact Person

(0	3	2)	4	1	1	-	1	8	0	0
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Company Telephone Number

1	2		3	1
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Month Day

Fiscal Year

1	7	-	C
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FORM TYPE

0	5		1	5
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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. **December 17, 2007**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **C199800134**
3. BIR TIN **200-652-460**
4. **ABOITIZ POWER CORPORATION**
Exact name of registrant as specified in its charter
5. **Cebu City, Philippines**
Province, country or other jurisdiction of incorporation
6. 
Industry Classification Code
7. **Gov. Manuel A. Cuenco Ave., Kasambagan, Cebu City**
Address of principal office
- 6000**
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, 2007)
Common Stock P1 Par Value	7,187,664,000
Amount of Debt Outstanding	P4,644,146,140
11. Indicate the item numbers reported herein: 2

Item 2. Acquisition or Disposition of Assets

Aboitiz Power Corporation (AP) has entered into an agreement today to buy the 20% equity of Team Philippines Industrial Power II Corporation (formerly: Mirant (Phils.) Industrial Power II Corp.) in Subic Enerzone Corporation (SEZ) for P92 million. Together with the 35% equity in SEZ of its subsidiary Davao Light and Power Company, Inc., the present acquisition brings AP's total equity in SEZ to 100%.

AP previously acquired a total of 25% equity in SEZ from San Fernando Electric Light and Power Co., Inc., Okeelanta Corporation,

Pampanga Sugar Development Corporation and Aboitiz Equity Ventures, Inc. through a shares-for-shares swap. The swap is still pending before the Securities and Exchange Commission for approval.

SEZ operates the power distribution system of the Subic Bay Freeport Zone under a 25-year distribution management services agreement with the Subic Bay Metropolitan Authority, which SEZ won through competitive bidding in 2003.

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 POWER CORPORATION

By:



M. JASMINE S. OPORTO

Corporate Secretary

Date: December 17, 2007



THE PHILIPPINE STOCK EXCHANGE, INC.

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DISCLOSURE

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Company Name :	Aboitiz Power Corporation
Stock Symbol :	AP
Title/Report Name :	Corporate Disclosures
Filename :	17C - 2007.12.17 - acquisition of SEZ shares from Mirant.pdf
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