

COVER SHEET

C 1 9 9 8 0 0 1 3 4

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

(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 A . C U E N C O A V E N U 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)

JOSEPH TRILLANA T. GONZALES

Contact Person

(032) 411-1800

Company Telephone Number

1 2 3 1

Month Day

Fiscal Year

1 7 - C

FORM TYPE

Month Day

Annual Meeting

Secondary License Type, if Applicable

S E C

Dept. Requiring this Doc

Amended Articles Number/Section

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 7, 2008**
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** 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, 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: 9

Item 9. Other Events

At its regular meeting held today, the Board of Directors of Aboitiz Power Corporation approved the following matters:

- (1.) Declaration of a regular cash dividend in the amount of P0.18 per share or for a total amount P1,324,548,775.26 to all stockholders of record as of the close of business hours on February 21, 2008, payable on March 3, 2008.
- (2.) Setting of April 9, 2008 as the record date for stockholders entitled to vote at this year's annual stockholders' meeting. The annual stockholders' meeting will be held on the 3rd Monday of May, or on May

19, 2008 at 11:00 a.m. at the Grand Ballroom of Cebu City Marriott Hotel, Cebu Business Park, Cebu City. Stockholders' briefing will also be held on May 21, 2008 at 3:00 p.m. at the Rizal Ballroom C, Makati Shangri-la Hotel, Makati City.

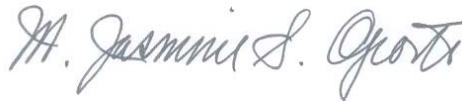
- (3.) Adoption of the Revised Internal Audit Charter.
- (4.) Delegation to the Nomination Committee the authority to accept, pre-screen and shortlist all candidates for board directors including independent directors.

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: February 7, 2008