


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, 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**  
Province, country or other jurisdiction  
of incorporation
6.   
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<br>Outstanding and Amount of Debt Outstanding<br>(as of September 30, 2007) |
|-----------------------------------|--|
| <b>Common Stock P1 Par Value</b>  | <b>7,187,664,000</b>   |
| <b>Amount of Debt Outstanding</b> | <b>P4,644,146,140</b>  |
11. Indicate the item numbers reported herein: 9

**Item 9. Other Events**

Aboitiz Equity Ventures, Inc. bought today Five Hundred Thousand (500,000) common shares of Aboitiz Power Corporation at a price of P4.75 per share.

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:

A handwritten signature in cursive script, appearing to read "M. Jasmine S. Oporto".

**M. JASMINE S. OPORTO**

Corporate Secretary

Date: February 22, 2008