

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)

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|-----------------------------|
| JOSEPH TRILLANA T. GONZALES |
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Contact Person

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|----------------|
| (032) 411-1800 |
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Company Telephone Number

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| 1 | 2 | | 3 | 1 |
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Month Day

Fiscal Year

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| 1 | 7 | - | C |
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FORM TYPE

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Month Day

Annual Meeting

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Secondary License Type, if Applicable

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| 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

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|---|
| X |
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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.

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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. **April 3, 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**
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 December 31, 2007) |
|-----------------------------------|---|
| Common Stock P1 Par Value | 7,187,664,000 |
| Amount of Debt Outstanding | P8,520,424,610 |
11. Indicate the item numbers reported herein: 9

Item 9. Other Events

Aboitiz Power Corporation (AP) was informed today by its subsidiary, Redondo Peninsula Energy, Inc. (Redondo Peninsula Energy), that Redondo Peninsula Energy has caused the issuance of a letter of award to Formosa Heavy Industries for the supply of the boiler, steam turbine, generator, and related services that will be used for the construction of a 300MW power plant in Redondo Peninsula, Subic Bay. Redondo Peninsula Energy will be required to make a 5% down payment of approximately US\$10 million on or before April 30, 2008.

The award serves to fix the price and delivery time of the equipment amidst an environment of rising prices and longer delivery period of raw materials. After

receiving the necessary approvals, the project is scheduled to start construction this year and is expected to be in operation by 2011. The project is estimated to cost approximately US\$500 million.

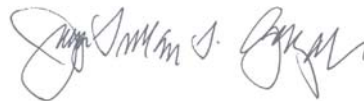
Redondo Peninsula Energy is a joint venture owned equally by AP and Taiwan Cogen International Corporation, a subsidiary of Taiwan Cogen Corporation.

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 black ink, appearing to read 'Joseph Trillana T. Gonzales', written in a cursive style.

JOSEPH TRILLANA T. GONZALES

Assistant Corporate Secretary

Date: April 3, 2008