

**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 )

|                             |
|-----------------------------|
| 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

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Month Day

Annual Meeting

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Secondary License Type, if Applicable

|   |   |   |
|---|---|---|
| S | E | C |
|---|---|---|

Dept. Requiring this Doc

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Amended Articles Number/Section

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Total No. of Stockholders

|   |
|---|
| X |
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Domestic

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Foreign

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To be accomplished by SEC Personnel concerned

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File Number

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Document I.D.

\_\_\_\_\_ Cashier


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| 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 18, 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, 2008) |
|-----------------------------------|--|
| <b>Common Stock P1 Par Value</b>  | <b>7,358,604,307</b>   |
| <b>Amount of Debt Outstanding</b> | <b>P10,371,798,000</b>   |
11. Indicate the item numbers reported herein: 9

**Item 9: Other Events**

Aboitiz Power Corporation (AP) today availed a total of P3.89 billion (an upsize from the original amount) under the Notes Facility Agreement it signed last Monday, December 15, 2008, with BDO Capital & Investment Corporation, BPI Capital Corporation, First Metro Investment Corporation, ING Bank N.V., Manila Branch as Joint Lead Managers. The Notes Facility Agreement provided for the issuance of 5-year and 7-year corporate notes in a private placement to not more than 19 institutional investors pursuant to Section 9.2 of the Securities Regulation Code (SRC) and Rule 9.2(2)(B) of the SRC Rules.

The proceeds of the notes issuance will be used to finance planned acquisitions of AP as well as for other general corporate purposes.

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: December 18, 2008