

COVER SHEET

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S.E.C. Registration Number

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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)

JOSEPH TRILLANA T. GONZALES

Contact Person

(032) 411-1800

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	8
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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

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Document I.D.

_____ Cashier

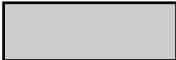
STAMPS

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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. May 25, 2009
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
Outstanding and Amount of Debt Outstanding
(as of March 31, 2009) |
|-----------------------------------|--|
| <u>Common Stock P1 Par Value</u> | <u>7,358,604,307</u> |
| <u>Amount of Debt Outstanding</u> | <u>P16,975,864,000</u> |

11. Indicate the item numbers reported herein: 9

Item 9: Other Events

AP Renewables, Inc. (APRI), a wholly owned subsidiary of Aboitiz Power Corporation (AP), paid today to the Power Sector Assets and Liabilities Management Corporation (PSALM) the ₱8.29 billion downpayment on the purchase price of the 289 MW Tiwi geothermal power plant facility in Albay and the 458 MW Makiling-Banahaw geothermal power plant facility in Laguna (collectively referred to as the "Tiwi-MakBan geothermal facilities"). Following the payment, which represents 40% of the purchase price, PSALM is expected to turn over at midnight today the possession and control over the Tiwi-MakBan geothermal facilities. The 60% balance

in the purchase price is payable over a period of seven years in fourteen equal semi-annual installments.

APRI won the competitive bid conducted by PSALM for the sale of the Tiwi-MakBan geothermal facilities on July 30, 2008. The Tiwi-MakBan geothermal facilities have a sustainable capacity of approximately 462 MW.

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: May 25, 2009