

COVER SHEET

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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				
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(Company's Full Name)

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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)

M.	J	A	S	M	I	N	E	S.	O	P	O	R	T	O
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Contact Person

(0	3	2)	4	1	1	-	1	8	0
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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

_____ LCU

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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. **October 1, 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 June 30, 2009) |
|-----------------------------------|---|
| Common Stock P1 Par Value | 7,358,604,307 |
| Amount of Debt Outstanding | P32,416,183,000 |
11. Indicate the item numbers reported herein: 9

Item 9: Other Events

Therma Luzon, Inc. ("Therma Luzon"), a wholly owned subsidiary of Aboitiz Power Corporation (AP), today assumed dispatch control of the 700 megawatt (MW) Contracted Capacity of the Pagbilao Coal Fired Thermal Power Plant (the "Pagbilao IPPA") located in Pagbilao, Quezon as the first Independent Power Producer (IPP) Administrator in the country. The turnover followed the successful completion by Therma Luzon of the conditions precedent required in the IPP Administration Agreement with the Power Sector Assets and Liabilities Management Corporation (PSALM). As IPP Administrator, Therma Luzon will be responsible for procuring the fuel requirements of the Pagbilao Plant and selling the electricity generated by the plant.

Therma Luzon submitted the highest offer price for the Pagbilao IPPA in a competitive bid conducted by PSALM last August 28, 2009. The bid price amounted to US\$691 million as calculated in accordance with PSALM bid rules. This value represents the present value of a series of monthly payments to PSALM from October 2009 to August 2025 using PSALM discount rates.

The Pagbilao Plant is being operated by TEAM Energy under a build-operate-transfer scheme.

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 "M. Jasmine S. Oporto".

M. JASMINE S. OPORTO

Corporate Secretary

Date: October 1, 2009