

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				

(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				
G	O	V	.		M	A	N	U	E	L		A	.		C	U	E	N	C	O		A	V	E	N	U	E
K	A	S	A	M	B	A	G	A	N		C	E	B	U		C	I	T	Y								

(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

(032)	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. **May 17, 2010**
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 December 31, 2009) |
|-----------------------------------|-------------------------------------------------------------------------------------------------------------|
| Common Stock P1 Par Value | 7,358,604,307 |
| Amount of Debt Outstanding | P76,293,790,000 |
11. Indicate the item numbers reported herein: 4 and 9

Item 4: Resignation, Removal or Election of Registrant's Directors or Officers
Item 9: Other Events

In the Annual Stockholders' Meeting of Aboitiz Power Corporation ("AP" or the "Company") held at the Grand Ballroom of Cebu City Marriott Hotel, Cebu Business Park, Cebu City, on 17 May 2010, the following were elected as members of the Board of Directors of the Company:

1. Enrique M. Aboitiz, Jr.
2. Jon Ramon Aboitiz
3. Erramon I. Aboitiz
4. Antonio R. Moraza
5. Mikel A. Aboitiz

6. Jaime Jose Y. Aboitiz
7. Jose R. Facundo (Independent Director)
8. Romeo L. Bernardo (Independent Director)
9. Jakob Disch (Independent Director)

In the same meeting the stockholders also approved the following matters:

- (1) Delegation of the authority to elect the Company's external auditors for 2010 to the Board of Directors.
- (2) Directors' compensation and per diem where all of AP's directors shall receive a monthly allowance of ₱80,000, except for the Chairman of the Board who shall receive a monthly allowance of ₱120,000.

Monthly Allowance	Directors	Chairman of the Board
Previous Monthly Allowance	₱80,000	₱120,000
Approved Monthly Allowance	₱80,000	₱120,000

In addition, each director and the Chairman of the Board or Board Committee shall receive a per diem for every Board or Committee meeting attended as follows:

Board Meeting Per Diem	Directors	Chairman of the Board
Previous Per Diem	₱ 50,000	₱ 75,000
Approved Per diem	₱60,000	₱90,000

Committee Meeting Per Diem	Directors	Chairman of the Committee
Previous Per Diem	₱30,000	₱30,000
Approved Per Diem	₱50,000	₱60,000

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



M. JASMINE S. OPORTO

Corporate Secretary

Date: May 17, 2010