

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	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	7
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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

Remarks = pls. Use black ink for scanning purposes

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. June 28, 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 6. 
Province, country or other jurisdiction Industry Classification Code
of incorporation
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) |
|-----------------------------------|---|
| <u>Common Stock P1 Par Value</u> | <u>7,358,604,307</u> |
| <u>Amount of Debt Outstanding</u> | <u>P76,293,790,000</u> |
11. Indicate the item numbers reported herein: 9

Item 9: Other Events

Aboitiz Power Corporation (AP) and its partners in STEAG State Power, Inc., owner of the 232-MW coal plant located at the Phividec Industrial Estate in Villanueva, Misamis Oriental, firmed up their collective intention to develop a third unit of approximately 150-MW capacity adjacent to the existing facility.

Partners Evonik Steag GmbH of Essen, Germany, La Fiipina Uy Gongco Corporation and AboitizPower agreed to maintain their shareholdings in the same proportions of 51%, 15% and 34%, respectively, in the new corporation to be established for the planned additional capacity.

Project completion is expected within 2013. Certain essential facilities, such as the jetty, coal handling facilities and stockyards and the 138-kV interconnection with the Mindanao grid are to be shared with the existing facilities.

Whereas STEAG State Power, Inc. sells its offtake to the National Power Corporation, the new venture will sell power to interested utilities or industries in the form of long-term power sales agreements. Depending on the interest the market demonstrates, the agreement contemplates the possibility of another unit.

AboitizPower is the holding company for the Aboitiz Group's investments in power generation, distribution, retail and power services. It is a major producer of renewable energy in the country with several hydroelectric and geothermal assets in its generation portfolio. The non-renewable portfolio consists of plants throughout the country. The distribution utilities it owns and operates are located in Luzon, Visayas and Mindanao.

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: June 28, 2010