

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	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									
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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. July 7, 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 March 31, 2010) |
|-----------------------------------|--|
| <u>Common Stock P1 Par Value</u> | <u>7,358,604,307</u> |
| <u>Amount of Debt Outstanding</u> | <u>P78,321,726,000</u> |
11. Indicate the item numbers reported herein: 9

Item 9: Other Events

Aboitiz Power Corporation (AP) was informed by SN Aboitiz Power-Benguet, Inc. (SNAPB) that rehabilitation of the civil and electro-mechanical components of the 75-MW Ambuklao Hydroelectric Power Plant (Ambuklao Plant) located in Bokod, Benguet is now 75% complete.

However, SNAPB has encountered difficulties in completing the plugging of the existing plant headrace tunnel (HRT) needed to connect a new water intake and tunnel to the turbines for the generation of electricity. The initial attempt to close the old HRT by a concrete plug has proven too difficult due to the unexpectedly larger quantity of sediments (silt and clay) in the HRT compounded by the effects of Typhoon Pepeng (international name: Parma).

After a thorough investigation on the risks, schedules and costs of the rehabilitation works, SNAPB will instead undertake the construction of a new extended HRT to allow water to flow through to the new turbines and consequently abandon the old HRT.

With the present rehabilitation scheme, the Ambuklao plant is expected to be completed by the last quarter of 2011 when all three (3) units are operating, instead of end 2010 as earlier reported.

Upon completion of the rehabilitation works, the Ambuklao plant will have a capacity of 105 MW of renewable energy to significantly augment supply of electrical power to the Luzon Grid.

SNAPB is the consortium between Aboitiz Renewables, Inc. and SN Power which submitted the highest bid of U.S. \$325 Million to the Power Sector Assets and Liabilities Management Corporation on November 28, 2007 for the acquisition of the Ambuklao-Binga Hydroelectric Power Complex, consisting of the Ambuklao Plant and the 100-MW Binga Hydroelectric Power Plant located in Itogon, Benguet.

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: July 7, 2010