

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. JASMINE S. OPORTO

Contact Person

032-411-1801

Company Telephone Number

1	2	3	1
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Month Day

Fiscal Year

1	7	-	C
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FORM TYPE

3rd Monday of May			
0	5	1	6

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

469

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 16, 2011**
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, 2011) |
|-----------------------------------|--|
| Common Stock P1 Par Value | 7,358,604,307 |
| Amount of Debt Outstanding | P76,715,262,000 |
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 ("AboitizPower" or the "Company") held at the Sta. Maria One and Two of the Radisson Blu Hotel, Serging Osmeña Boulevard corner Juan Luna Avenue, Cebu City, on May 16, 2011, 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 2011 to the Board of Directors and/or the Board Audit Committee.
- (2) Directors' compensation and per diem where all of AboitizPower's directors shall receive a monthly allowance of P100,000, except for the Chairman of the Board who shall receive a monthly allowance of P150,000.

Monthly Allowance	Directors	Chairman of the Board
Previous Monthly Allowance	P80,000	P120,000
Approved Monthly Allowance	P100,000	P150,000

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
2010-2011 per diem	P60,000	P90,000
2011-2012 per diem	P100,000	P150,000

Committee Meeting Per Diem	Committee Members	Chairman of the Committee
2010-2011 per diem	P50,000	P60,000
2011-2012 per diem	P80,000	P100,000

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 16, 2011