



January 19, 2012

MS. JANET A. ENCARNACION

Head, Disclosure Department
Philippine Stock Exchange, Inc.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Dear Ms. Encarnacion,

We file herewith Aboitiz Power Corporation's Public Ownership Report as of December 31, 2011.

Thank you.

Very truly yours,

ABOITIZ POWER CORPORATION

By

A handwritten signature in black ink, appearing to read "M. Jasmine S. Oporto", is written over a light blue horizontal line.

M. JASMINE S. OPORTO

Corporate Secretary

cc: **Philippine Dealing & Exchange Corp.**
Market Regulatory Services Group
Attn: **Ms. Ma. Concepcion M. Magdaraog**
Ms. Hannah L. Chan
Issuer Compliance and Disclosures Department

ABOITIZ POWER CORPORATION
Computation of Public Ownership as of (12/31/2011)

Number of Issued Shares	7,358,604,307
Less: Number of Treasury Shares (if any)	0

Number of Issued and Outstanding Shares	7,358,604,307
Less:	

	% to total I/O Shares	A	B	Number of Shares Total
Directors*				
Enrique M. Aboitiz, Jr.				
Direct	0.0000%			31
Jon Ramon Aboitiz				
Direct	0.0004%			33,001
Indirect	0.1235%			9,086,820
Erramon I. Aboitiz				
Direct	0.0000%			1
Indirect	0.1759%			12,943,000
Antonio R. Moraza				
Direct	0.0000%			1
Indirect	0.4145%			30,504,746
Mikel A. Aboitiz				
Direct	0.0000%			1
Indirect	0.1740%			12,806,236
Jaime Jose Aboitiz				
Direct	0.0664%			4,889,674
Indirect	0.0236%			1,738,594
Jose R. Facundo				
Direct	0.0000%			1,000
Romeo L. Bernardo				
Direct	0.0000%			1,000
Jakob Disch				
Direct	0.0000%			1,000
Sub-total	0.9785%			72,005,105
Officers*				
Juan Antonio E. Bernad				
Direct	0.0071%			520,001
Indirect	0.0017%			121,623
Luis Miguel Aboitiz				
Direct	0.0547%			4,022,999
Gabriel T. Mañalac				
Direct	0.0009%			64,170
Iker M. Aboitiz				
Direct	0.0673%			4,954,085
Indirect	0.0273%			2,007,343
Manuel R. Lozano				
Direct	0.0002%			12,820
Raymond E. Cunningham				
Direct	0.0011%			83,995
Manuel M. Orig				
Direct	0.0032%			238,738
Ma. Chona Y. Tiu				
Direct	0.0014%			100,167
Indirect	0.0007%			50,000
Alvin S. Arco				
Direct	0.0001%			8,434
Wilfredo R. Bacareza , Jr.				
Direct	0.0049%			360,000
Raul C. Lucero				
Direct	0.0016%			118,519
Nestor F. Aliman				
Direct	0.0006%			43,103

Cristina B. Beloria			
Direct	0.0003%	20,000	
Roland U. Gaerlan			
Direct	0.0002%	12,000	
Bienamer D. Garcia			
Indirect	0.0001%	5,398	
Arazeli L. Malapad			
Direct	0.0001%	7,000	
Carlos Copernicus S. Payot			
Direct	0.0008%	56,000	
Clovis B. Racho			
Direct	0.0008%	56,034	
Ana Liza M. Aleta			
Direct	0.0006%	44,827	
Ma. Cielita C. Añiga			
Direct	0.0008%	56,034	
Irwin C. Pagdalian			
Direct	0.0008%	56,034	
M. Carmela N. Franco			
Direct	0.0006%	44,000	
Katrina M. Platon			
Direct	0.0004%	26,896	
M. Jasmine S. Oporto			
Direct	0.0022%	161,446	
Joseph Trillana T. Gonzales			
Direct	0.0008%	56,527	
<i>Sub-total</i>	<i>0.1809%</i>	<i>13,308,193</i>	
Principal Stockholders*			
Aboitiz Equity Ventures, Inc.			
Direct	76.4019%	5,622,113,063	
<i>Sub-total</i>	76.4019%	<i>5,622,113,063</i>	5,707,426,361
Total Number of Shares Owned by the Public			1,651,177,946

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

1,651,177,946 shares		<u>22%</u>
7,358,604,307 shares		<u> </u>

Required Public Ownership %** =

Complied Not Complied

(Please Check (/) the appropriate box)

Number of Issued and Outstanding Shares	=	<input type="text" value="7,358,604,307"/>
Number of Outstanding Shares	=	<input type="text" value="7,358,604,307"/>
Number of Treasury Shares	=	<input type="text" value="-"/>
Number of Foreign-Owned Shares	=	<input type="text" value="560,645,604"/>
Foreign Ownership Level (%)	=	<input type="text" value="8%"/>
Foreign Ownership Limit (%)	=	<input type="text" value="40%"/>
Number of Stockholders	=	<input type="text" value="530"/>
Number of Shareholders owning at least one Board Lot each	=	<input type="text" value="522"/>

Note: Please observe the same cut-off date.

Market Capitalization		
Total Issued & Outstanding		7,358,604,307.00
Market Price as of December 29, 2011		29.90

Market Capitalization		220,022,268,779.30
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