

March 1, 2018

SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex,
Roxas Boulevard, Pasay City, 1307

ATTENTION : **DIR. VICENTE GRACIANO P. FELIZMENIO JR.**
Markets and Securities Regulation Department

via PSE EDGE

PHILIPPINE STOCK EXCHANGE, INC.
PSE Tower, 28th Street cor. 5th Avenue,
Bonifacio Global City, Taguig City

ATTENTION : **MR. JOSE VALERIANO B. ZUÑO III**
OIC – Head, Disclosure Department

via electronic mail

PHILIPPINE DEALING & EXCHANGE CORP.
Market Regulatory Services Group
37/F, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas, Makati City

ATTENTION : **MS. ERIKA GRACE C. ALULOD**
Head – Issuer Compliance and Disclosures Department

Gentlemen:

Attached is the SEC Form 17-C (Current Report) of Aboitiz Power Corporation filed in compliance with the Securities Regulation Code, its 2015 Implementing Rules and Regulations, the Revised Disclosure Rules of the Philippine Stock Exchange (PSE), and the Issuer Disclosure Operating Guidelines of the Philippine Dealing Exchange Corp. (PDEX).

Kindly acknowledge receipt hereof.

Thank you.

Very truly yours,

ABOITIZ POWER CORPORATION

By:



MANUEL ALBERTO R. COLAYCO
Corporate Secretary

COVER SHEET

C 1 9 9 8 0 0 1 3 4

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)

3 2 N D S T R E E T , B O N I F A C I O G L O B A L

C I T Y , T A G U I G C I T Y , M E T R O M A N I L A

P H I L I P P I N E S

(Business Address: No. Street City / Town / Province)

MANUEL ALBERTO R. COLAYCO

Contact Person

02- 886-2338

Company Telephone Number

Contact Person

1 2 3 1

Month Day
Fiscal Year

1 7 - C

FORM TYPE

3rd Monday of May

0 5 2 1

Month Day
Annual Meeting

N/A

Secondary License Type, if Applicable

SEC

Dept. Requiring this Doc

N/A

Amended Articles Number/Section

Total No. of Stockholders

x

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

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. **March 1, 2018**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **C199800134** 3. BIR TIN **200-652-460-000**
4. **ABOITIZ POWER CORPORATION**
Exact name of registrant as specified in its charter
5. **Philippines** 6. 
Province, country or other jurisdiction of incorporation Industry Classification Code
7. **32nd Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines** **1634**
Address of principal office Postal Code
8. **(02) 886-2800**
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 |
|--|--|
| Common Stock ₱1 Par Value | 7,358,604,307 |
| Amount of Debt Outstanding (As of September 30, 2017) | ₱222,237,327,000.00 |
11. Indicate the item numbers reported herein: 5
- Item 5: Legal Proceeding**
- Please see attached.

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:



Manuel Alberto R. Colayco
Corporate Secretary

Dated: March 1, 2018

**ABOITIZ POWER CORPORATION
DISCLOSURE: Legal Proceedings**

Subject of the Disclosure	:	Issuance by the Regional Trial Court of Lucena City, Branch 57 of a temporary restraining order (TRO) against the implementation of the Cease and Desist Order dated February 27, 2018 (the “CDO”) issued against Pagbilao Energy Corporation (PEC).
Background/Description of the Disclosure	:	PEC advised Aboitiz Power Corporation (AboitizPower) that it filed an application for Injunction and for the issuance of Temporary Restraining Order (TRO) to restrain the local government unit of Pagbilao from enforcing the CDO issued against the operations of the company’s power plant in Pagbilao, Quezon.
Name of the court or agency in which the proceedings are pending	:	Regional Trial Court of Lucena City, Branch 57 For: Injunction and Declaration of Nullity of the Sangguniang Bayan Resolution Nos. 177, Series of 2016 and 27 and 31, Series of 2018
Date Instituted	:	February 28, 2018
Docket Number	:	Civil Case No. 2018-21
Principal Parties	:	Pagbilao Energy Corporation; and The Municipality of Pagbilao, Quezon, and Hon. Shierre Ann Portes-Palicipic, in her capacity as the Municipal Mayor of the Municipality of Pagbilao
Nature and description of the legal proceedings	:	<p>During the course of PEC’s application for a business permit for calendar year 2018 from the Municipality of Pagbilao, the municipality required PEC to execute a Memorandum of Agreement (MOA) implementing its corporate social responsibility (CSR) programs for an amount above the company’s approved budget for CSR. The municipality refused to issue the business permit without the executed MOA, and instead issued the CDO. PEC therefore filed the application for Injunction and obtained the TRO to prevent the municipality from implementing what PEC believes to be an unwarranted cease and desist order.</p> <p>PEC maintains that the execution of the MOA is not part of the published and legal requirements for the issuance by the municipality of a local business permit. The PEC plant has received all the necessary endorsements required from the relevant local government units - the Quezon provincial government, the municipality of Pagbilao, and the host barangay of Ibabang Polo. All clearances and endorsements from national government agencies, such as the Department of Energy, and the Department of Environment and Natural Resources, among others, have also been secured.</p>

PSE Disclosure Form 4-26 – Legal Proceedings

References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

		<p>PEC filed the Petition for Injunction with prayer for TRO with the Regional Trial Courts of Lucena City. In its Order dated February 28, 2018, the Regional Trial Court of Lucena City, Branch 57, issued a temporary restraining order and ordered the municipal mayor of Pagbilao, Quezon to cease and desist from implementing the assailed CDO.</p> <p>PEC is a joint venture company between Therma Power Inc. and TPEC Holdings Corporation. Therma Power, a wholly owned subsidiary of AboitizPower, is the holding company of AboitizPower’s investments in non-renewable energy.</p>
The effect(s) on the Issuer’s business or operations, if any	:	The potential delay in the commercial operations of PEC’s power plant would render PEC unable to perform its commitments to its suppliers, customers, and to the Luzon Grid.
Other relevant Information	:	Copy of the TRO obtained by PEC is attached.

Republic of the Philippines
Fourth Judicial Region
REGIONAL TRIAL COURT
Lucena City

OFFICE OF THE EXECUTIVE JUDGE

PAGBILAO ENERGY CORPORATION
Plaintiff,

CIVIL CASE NO. 2018-21

- versus -

- for -

THE MUNICIPALITY OF PAGBILAO,
QUEZON, AND HON. SHIERRE ANN
PORTES-PALICPIC, in her capacity
as the Municipal Mayor of the
Municipality of Pagbilao,
Defendant.

INJUNCTION AND DECLARATION
OF NULLITY OF SANGGUNIANG
BAYAN RESOLUTION NOS. 177,
SERIES OF 2016 AND 27 AND 31,
SERIES OF 2018

x-----x

ORDER

For appropriate action before this Office is the prayer for the issuance of Temporary Restraining Order incorporated in the instant Complaint, dated 27 February 2018.

Plaintiff, in support thereof, alleges among others that the subject Resolution of the Sangguniang Pambayan of Pagbilao, Quezon are null and void being unconstitutional as they violated the equal protection clause of the Constitution and as such cannot be valid bases for refusing the renewal of plaintiff's business permit.

The Sangguniang Bayan of Pagbilao enacted Resolution No. 31, series of 2018 (Resolution 31 together with Resolutions 177 and 27, the Assailed Resolutions) requested the Municipal Mayor to issue a cease and desist order to Pagbilao Energy Corporation until Terms of Agreement for imposition of tax and corporate social responsibility projects of Unit 3 (Pag 3) of the coal-fired power plant in the municipality are reached, and consequent to the said Resolutions, the Municipal Mayor sent plaintiff the cease and desist order by way of a letter, dated February 27, 2018.

As claimed by the plaintiff, the assailed Resolutions by themselves are contrary to Pabilao Tax Ordinance entitled Pagbilao Revenue Code as nowhere in said Code that lack of Memorandum of Agreement or terms of agreement between a business establishment and the Municipality of

Pagbilao is ground for the refusal to issue a business permit so with the municipality's demand for the plaintiff to implement the corporate social responsibility project within the Pagbilao worth at least Pbp500,000,000.00 which is unreasonably excessive amount that is way above plaintiff's allowable budget.

According to the plaintiff, the closure of PAG 3 will disrupt its testing/commissioning phase and result in grave and irreparable injury as its shutdown even before its commercial operations will render plaintiff unable to perform its commitments to its suppliers, customers, and more importantly the nation's energy supply. And in addition, its closure will be detrimental to the employees many of whom are residents of the area who rely thereon for their families' sustenance. More so, if PAG 3 is forced to stop its commissioning, performance testing, and commercial operations, this will result in its failure to contribute its 420 MW baseload capacity to the Luzon Grid. As it is, the National Grid Corporation of the Philippines who is the system operator of the Luzon Grid has requested plaintiff to cause PAG 3 to generate electricity at maximum capacity during peak hours, even if it is still in the commissioning stage, to avoid electricity shortages in the Luzon Grid. Consequently, if PAG 3 is not allowed to continue with its commissioning, performance testing, and commencement of commercial operations, then it will not be able to contribute its 420 MW baseload capacity to the Luzon Grid, and failure to supply the required electricity will greatly affect the energy requirements of the country and may even lead to blackouts and power interruptions in households, businesses and industries connected to the Luzon Grid. The Department of Energy has declared that the Luzon Grid is at "yellow alert" which means that brownouts are possible if the system would not be very quick on its response thus if PAG 3 is closed, everyone relying on the Luzon Grid will immediately feel the devastating effects.

Rule 58, Section 5 of the Rules of Court provides that if the matter is of extreme urgency and the applicant will suffer grave injustice and irreparable injury, the executive judge of a multiple sala court may issue *ex parte* a temporary restraining order effective for only seventy-two (72) hours from issuance.

In the instant case, it is sufficiently shown that the matter is of extreme urgency as there is an immediate and pending closure of the PAG 3, and with its closure, not only the plaintiff but also its consumers as well as the area as a whole being serviced by the plaintiff will suffer irreparable injury as to properties and lives.

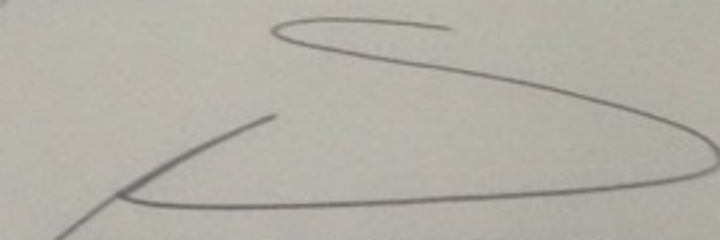
WHEREFORE, plaintiff's prayer for issuance of temporary restraining order is hereby GRANTED, and defendant Municipality of Pagbilao, Quezon and Hon. Shierre Ann Portes-Palicpic, in her capacity as Municipal Mayor of the Municipality of Pagbilao, are hereby ordered to

desist and cease from implementing the assailed Cease and Desist Order, dated 27 February 2018, for seventy-two (72) hours from issuance hereof subject to the posting of a bond in the amount of Five Hundred Thousand (Php500,000.00) pesos.

Let the necessary summons be issued for service to the defendants together with the copy of the complaint and its supporting documents with the case to be the subject of special raffle tomorrow, March 1, 2018 at 9:00 o'clock in the morning.

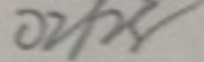
SO ORDERED.

Lucena City, February 28, 2018.



ADOLFO V. ENCOMIENDA

Judge



AVE/mms

Republic of the Philippines
FOURTH JUDICIAL REGION
Regional Trial Court
LUCENA CITY
Office of the Clerk of Court

PAGBILAO
CORPORATION,

ENERGY
Plaintiff,

-versus-

THE MUNICIPALITY OF
PAGBILAO, QUEZON, and HON.
SHIERRE ANN PORTES-
PALICPIC, in her capacity as
the Municipal Mayor of the
Municipality of Pagbilao,
Defendant.

X-----X

CIVIL CASE NO. 2018-21
For: Injunction and Declaration
of Nullity of *Sanguiang Bayan*,
Resolution Nos. 177, series of
2016, 27 and 31, series of 2018

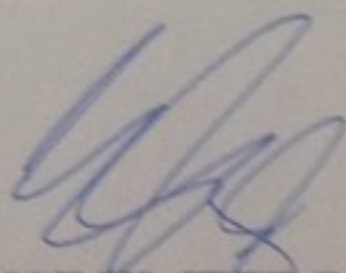
SUMMONS

TO: HON. SHIERRE ANN PORTES-PALICPIC
In her capacity as the Municipal Mayor
Municipality of Pagbilao, Quezon
Office of the Municipal Mayor
Pagbilao Municipal Hall, Quezon Province

GREETINGS:

You are hereby required to file with this Court and serve on the plaintiffs/petitioners/complainants your answer to the complaint, copy of which is attached, together with its annexes, within fifteen (15) days after service of this summons upon you. You are reminded of the provision in the IBP-COA Memorandum on Policy Guidelines dated March 12, 2002 to observe restraint in filing a motion to dismiss and instead allege the grounds thereof as defenses in the Answer. If you fail to answer within the time fixed, the plaintiff will take judgment by default and may be granted the relief applied for in the complaint/petition.

WITNESS MY HAND UNDER THE SEAL OF THE COURT this 28th day of February 2018 in Lucena City, Quezon Province.


TRISTAN JEFF B. CLEDERA
Clerk of Court VI