

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)

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

Month Day

Fiscal Year

1 7 - C

FORM TYPE

3rd Monday of May

0 5 2 1

Month Day

Annual Meeting

Secondary License Type, if Applicable

S E C

Dept. Requiring this Doc

Amended Articles Number/Section

530

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. **February 22, 2013**
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**
Address of principal office
8. **6000**
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 September 30, 2012)
Common Stock P1 Par Value	7,358,604,307
Amount of Debt Outstanding	P68,347,270,000.00

11. Indicate the item numbers reported herein: 9

Item 9: Other Events

The Corporate Secretary of Aboitiz Power Corporation (AboitizPower) has received today from the Board Corporate Governance Committee the final list of candidates qualified to be AboitizPower's independent directors, namely: Mr. Jose R. Facundo, Mr. Romeo L. Bernardo and Mr. Alfonso A. Uy.

Mr. Facundo has been an Independent Director of AboitizPower since 2008. He currently serves as member of the Board of Directors of Security Bank Corporation, and Siemens, Inc. (Philippines). Mr. Facundo has an extensive career in banking. He served as a member of the Board of Directors and Executive Committee and as President of BPI Capital Corporation. He was also a member of the Board of Directors and Executive Committee of the Bank of the Philippine Islands (BPI). Prior to BPI's merger with CityTrust Banking Corp. (CityTrust), Mr. Facundo served as President and CEO of CityTrust and was a member of its Board and Executive committees. He was also a Senior Managing Director of Ayala Corporation and

formerly a Senior Officer of Citibank Manila. He also served as member of the Board of Directors of Temic Phil., Inc, and Chairman and member of the Board of Directors of the Philippine Clearing House. He was likewise a member of the Philippine Business for Social Progress, Junior Achievement of the Philippines and the Rotary Club. He holds a degree in AB Engineering and took post graduate studies in Statistics and Engineering.

Mr. Bernardo has been an Independent Director of AboitizPower since 2008. He is the Managing Director of Lazaro Bernardo Tiu and Associates (LBT), a boutique financial advisory firm based in Manila and the local economist of GlobalSource Partners in the Philippines. He is also the Chairman of ALFM Family of Funds and Philippine Stock Index Fund. He is likewise a Director of several companies and organizations including Globe Telecom, BPI, RFM Corporation, Philippine Investment Management, Inc., Philippine Institute for Development Studies (PIDS), BPI-Philam Life Assurance Corporation (formerly known as Ayala Life Assurance, Inc.), National Reinsurance Corporation of the Philippines and Institute for Development and Econometric Analysis. He previously served as Undersecretary of Finance and as Alternate Executive Director of the Asian Development Bank. He was an Advisor of the World Bank and the IMF (Washington D.C.), and served as Deputy Chief of the Philippine Delegation to the GATT (WTO), Geneva. He was formerly President of the Philippine Economics Society; Chairman of the Federation of ASEAN Economic Societies and a Faculty Member (Finance) of the University of the Philippines. Mr. Bernardo holds a degree in Bachelor of Science in Business Economics from the University of the Philippines (magna cum laude) and a Masters degree in Development Economics at Williams College (top of the class) from Williams College in Williamstown, Massachusetts.

Meanwhile, Mr. Uy currently serves as the Chairman of La Filipina Uy Gongco Corporation, Philippine Foremost Milling Corporation, Mindanao Grain Processing Corporation; Vice-Chairman of Panay Power Holding Corporation; and Director of State Properties, Inc., State Investment Trust, Inc., STEAG State Power Inc. and BDO Private Bank. He also served in various capacities in government and non-government organizations such as the Federation of Filipino-Chinese Chambers of Commerce and Industry, Inc. as President, the City Council of Iloilo City and Provincial Price Control Council of Iloilo Province as Member. Mr. Uy is also the recipient of various awards, such as the Dr. Jose Rizal Award for Excellence in Business and Commerce, Outstanding Chemical Engineer Award of the Philippine Institute of Chemical Engineers and the Professional of the Year Award in the field of Chemical Engineering by the Philippine Regulatory Commission for the year 2005. Mr. Uy is a graduate of Bachelor of Science in Chemical Engineering from the Central Philippine University (Magna Cum Laude) and is a licensed Chemical Engineer.

In addition to the candidates for Independent Directors, the Corporate Secretary also received from the Board Corporate Governance Committee a list of other candidates qualified to be directors of AboitizPower consisting of:

- 1) Mr. Enrique M. Aboitiz, Jr. has served as Director and Chairman of the Board of Directors of AboitizPower since 2009. He is currently a Director and Senior Vice President of Aboitiz Equity Ventures, Inc. and Aboitiz & Company, Inc. He is also the Chairman of the Board of Directors of Aboitiz Land, Inc., Aboitiz Jebsen Manpower Solutions, Inc., Jebsens Maritime, Inc. and Weather Philippines Foundation, Inc.; and Director of AP Renewables, Inc., Manila-Oslo Renewable Enterprise, Inc., Aboitiz Jebsen Company, Inc., and Selandia Crew Management Philippines, Inc. Mr. Aboitiz graduated with a degree in Bachelor of Science in Business Administration (Major in Economics) from Gonzaga University, Spokane, Washington, U.S.A.

- 2) Mr. Jon Ramon Aboitiz is the Chairman of the Board of AboitizPower from 1998 until 2008. Mr. Aboitiz began his career with the Aboitiz Group in 1970. From a manager of the Aboitiz Shipping Corporation, Mr. Aboitiz was promoted to President of the company in 1976 and became President of Aboitiz & Company, Inc. in 1991 until 2008. He is also Chairman of the Board of Directors of Aboitiz & Company, Inc., and Aboitiz Equity Ventures, Inc.; and Director of Aboitiz Jebsen Company, Inc., Cotabato Light & Power Company, Davao Light & Power Company, Inc. and International Container Terminal Services, Inc. Mr. Aboitiz is also the Vice Chairman of the Board of Directors of Union Bank of the Philippines (UnionBank). He is the Chairman of UnionBank's Executive Committee, Risk Management Committee and Corporate Governance Committee, including the latter's Compensation and Remuneration, and Nominations Sub-Committees. He is the President of Aboitiz Foundation, Inc.; Trustee and Vice President of the Ramon Aboitiz Foundation, Inc.; Trustee of the Santa Clara University, California and The Philippine Business for Social Progress Foundation; and member of the Board of Advisors of the Association of Foundations as well as The Coca Cola Export Corporation in the Philippines. Mr. Aboitiz holds a B.S. Commerce degree with a major in Management from the Santa Clara University, California.
- 3) Mr. Erramon I. Aboitiz is the President and Chief Executive Officer of AboitizPower since 1998. He is also the President and Chief Executive Officer of Aboitiz Equity Ventures, Inc. He has been a Director of Aboitiz Equity Ventures, Inc. since 1994 and was its Executive Vice President and Chief Operating Officer from 1994 to December 2008. He is also President and Chief Executive Officer of Aboitiz & Company, Inc.; Chairman of the Board of Directors of City Savings Bank, Inc., Davao Light & Power Company, Inc., San Fernando Electric Light & Power Co., Inc., Cotabato Light & Power Company, Subic Enerzone Corporation, SN Aboitiz Power-Magat, Inc., SN Aboitiz Power-Benguet, Inc., Manila-Oslo Renewable Enterprise, Inc., Aboitiz Renewables, Inc., Therma Marine, Inc., Therma Power, Inc., Therma Luzon, Inc., Therma Mobile, Inc., Therma South, Inc., Balamban Enerzone Corporation, Mactan Enerzone Corporation and Abovant Holdings, Inc.; Vice Chairman of Visayan Electric Company, Inc.; and Director of STEAG State Power Inc., Union Bank of the Philippines, Pilmico Foods Corporation, Pilmico Animal Nutrition Corporation, AP Renewables, Inc., Redondo Peninsula Energy, Inc. and Weather Philippines Foundation, Inc. He is also Chairman of Aboitiz Foundation Inc. and a director of the Family Business Development Center (Ateneo de Manila University). He received a Bachelor of Science degree in Business Administration, major in Accounting and Finance from Gonzaga University, Spokane, U.S.A.
- 4) Mr. Antonio R. Moraza has been a Director of AboitizPower since 1999 and currently serves as AboitizPower's Executive Vice President and Chief Operating Officer - Power Generation Group. He has been a director of Aboitiz Equity Ventures, Inc. since May 2009. He is also Chairman of the Board of Directors of Pilmico Foods Corporation, Pilmico Animal Nutrition Corporation, East Asia Utilities Corporation, Therma Visayas, Inc., Luzon Hydro Corporation and Cebu Private Power Corporation; Chairman and Chief Executive Officer of AP Renewables, Inc., Hedcor, Inc., Hedcor Tudaya, Inc. and Hedcor Sibulan, Inc.; and Vice Chairman of Propriedad Del Norte, Inc., Cebu Energy Development Corporation and Aboitiz Land, Inc. He is likewise a Director and Senior Vice President of Aboitiz & Company, Inc.; President and Chief Executive Officer of Abovant Holdings, Inc. and Aboitiz Renewables, Inc.; and Director of SN Aboitiz Power-Benguet, Inc., SN Aboitiz Power-Magat, Inc., Southern Philippines Power Corporation, STEAG

State Power Inc., Therma Marine, Inc. and Western Mindanao Power Corporation. He is also Director and President of Therma Power, Inc., Therma Mobile, Inc., Therma South, Inc. and Manila-Oslo Renewable Enterprise, Inc.; and Director and Chief Executive Officer of Therma Luzon, Inc. He holds a degree in Business Management from Ateneo de Manila University.

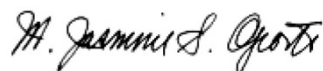
- 5) Mr. Mikel A. Aboitiz has been a Director of AboitizPower since 1998. He is also a Senior Vice President/Chief Information Officer of Aboitiz Equity Ventures, Inc.; Director and Senior Vice President for Strategy of Aboitiz & Company, Inc.; President & Chief Executive Officer of City Savings Bank, Inc.; Director of Visayan Electric Company, Inc., Cotabato Light & Power Company, Davao Light & Power Company, Inc., Aboitiz Land, Inc., Pilmico Foods Corporation, Pilmico Animal Nutrition Corporation, Cebu Praedia Development Corporation, AP Renewables, Inc., AEV Aviation, Inc., Therma Power, Inc., Therma Luzon, Inc., Propriedad del Norte and Therma Luzon, Inc.; and Trustee and Treasurer of Ramon Aboitiz Foundation, Inc. He holds a degree in Bachelor of Science (Major in Business Administration) from Gonzaga University, Spokane, U.S.A.
- 6) Mr. Jaime Jose Y. Aboitiz has been a Director of AboitizPower from 2004 to April 2007. He was again elected as Director of AboitizPower in 2009. He is also the Chairman of the Board of Aboitiz Construction Group, Inc., Metaphil International, Inc. and Metaphil, Inc.; Director and Executive Vice President of Visayan Electric Company Inc.; President and Chief Executive Officer of Cotabato Light & Power Company, Subic Enerzone Corporation and Davao Light & Power Company, Inc.; President of Mactan Enerzone Corporation, and Balamban Enerzone Corporation; and Director of Aboitiz Renewables, Inc., Hedcor Sibulan, Inc., Cebu Private Power Corporation, San Fernando Electric Light & Power Co., Inc., Abovant Holdings, Inc. and Hedcor, Inc. He holds a degree in Mechanical Engineering from Loyola Marymount University in California and a master's degree in Management from the Asian Institute of Management.

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

Dated: February 22, 2013