

**COVER SHEET**

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S.E.C. Registration Number

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( 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					
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G	O	V	.	M	A	N	U	E	L		C	U	E	N	C	O		A	V	E	.							
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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 )

<b>CATHERINE R. ATAY</b>									
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Contact Person

<b>(032) 411-1804</b>									
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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		2	1
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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

<b>9,865</b>									
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Total No. of Stockholders

<b>X</b>									
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Domestic

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Foreign



To be accomplished by SEC Personnel concerned

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File Number

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Document I.D.

\_\_\_\_\_ Cashier

<b>STAMPS</b>									
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**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. **January 8, 2013**  
Date of Report (Date of earliest event reported)

2. SEC Identification Number **CE02536** 3. BIR TIN **003-828-269-V**

4. **ABOITIZ EQUITY VENTURES, INC.**  
Exact name of registrant as specified in its charter

5. **Cebu City, Philippines** 6.   
Province, country or other jurisdiction of incorporation 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 September 30, 2012)
<b>Common Stock P1 Par Value</b>	<b>5,521,871,821</b>
<b>Amount of Debt Outstanding</b>	<b>P 83,174,767,000</b>

11. Indicate the item numbers reported herein: 9

**Item 9: Other Events**

In a special meeting today, the Board of Directors of Aboitiz Equity Ventures, Inc. (AEV) approved the proposed offer from Union Bank of the Philippines (UnionBank), to purchase all of its shares in City Savings Bank, Inc. (CitySavings), a Cebu-based thrift bank. AEV, together with its wholly owned subsidiary, Pilmico Foods Corporation (PFC), own 99.54% of CitySavings' issued and outstanding capital stock. AEV owns 116,262 shares in CitySavings or 59.54% of CitySavings' total issued and outstanding shares while PFC owns 78,109 CitySavings' shares consisting of 40% of CitySavings' equity. Other non-related individual shareholders own the remaining 0.46% CitySavings' equity.

AEV was advised by its subsidiary, PFC, that its Board has also accepted the offer of UnionBank to acquire the remaining 40% shareholdings in CitySavings held by PFC.

The planned share acquisition is conditional upon UnionBank obtaining the necessary Monetary Board approvals from Bangko Sentral ng Pilipinas (BSP). The CitySavings shares acquisition by UnionBank is subject to a due diligence review and the foregoing regulatory approval. The transaction is expected to be consummated upon the issuance of the relevant regulatory approvals.

The combined purchase of AEV's and PFC's CitySavings shares, which will be in cash, will be computed at 2.5 times Sycip Gorres Velayo & Co. audited book value as of December 31, 2012, subject to the results of the due diligence review. The total acquisition value is approximately P5.7billion.

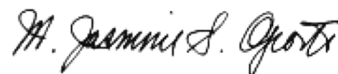
AEV currently owns 44.82% of UnionBank's total issued and outstanding capital stock and will have a resulting beneficial or attributable interest of 44.61% in CitySavings' equity post share acquisition by UnionBank.

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 EQUITY VENTURES, INC.**

By



**M. JASMINE S. OPORTO**

Corporate Secretary

Dated: January 8, 2013