



## PNOC ENERGY DEVELOPMENT CORPORATION

Merritt Road, Fort Bonifacio, 1200 Taguig City, Philippines  
P.O. Box 2102 MCPO, Tel. Nos. 893-6001 to 47/893-1320 Fax No. 840-1575

June 20, 2008

**ATTY. PETE M. MALABANAN**

Head, Disclosures Department  
Philippine Stock Exchange  
Tektite Building, Ortigas Center  
Pasig City

Dear Atty. Malabanan:

In compliance with the disclosure requirement of the PSE, we submit the attached Securities and Exchange Commission (SEC) Form 23-A (Initial Statement of Beneficial Ownership of Securities) of Mr. Francis A. Palafox, Compliance Officer.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Erudito S. Recio", is written over a vertical line that extends downwards from the signature area.

**Erudito S. Recio**  
Investor Relations Manager &  
Company Information Officer

# COVER SHEET

**66381**

SEC Registration Number

**PNOC ENERGY DEVELOPMENT**  
**CORPORATION**  
**(PNOC EDC)**

(Company's Full Name)

**Bldg. V, Energy Center, Merritt Road, Fort Bonifacio, Taguig City**

(Company's Address)

**893-13-20 / 893-60-01**

(Company's Telephone Number)

**FRANCISCO A. PALAFOX**

Contact Person

**840-5582**

Telephone No.

**January 1 – December 31**

(Fiscal Year Ending)

**2<sup>nd</sup> Tuesday of June**

(Annual Meeting)

**SEC Form 23-A**

**(Francis A. Palafox)**

(Form Type)

\_\_\_\_\_  
(Amendment Designation if Applicable)

\_\_\_\_\_  
(Secondary License Type, If Any)

\_\_\_\_\_  
LCU

\_\_\_\_\_  
Cashier

\_\_\_\_\_  
DTU

\_\_\_\_\_  
Central Receiving Unit

\_\_\_\_\_  
File Number

\_\_\_\_\_  
Document I.D.

SECURITIES AND EXCHANGE COMMISSION  
Metro Manila, Philippines

**FORM 23-A**

**REVISED**

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person <b>PALAFX, FRANCIS A.</b> (Last) (First) (Middle)		2. Date of Event Requiring Statement (Month/Day/Year) <b>10-Jun-08</b>		5. Issuer Name and Trading Symbol <b>EDC</b>	
(Street)		3. Tax Identification Number <b>133-194-109</b>		6. Relationship of Reporting Person to Issuer (Check all applicable) Director _____ 10% Owner <input checked="" type="checkbox"/> Officer _____ Other (give title below) (specify below) <b>Compliance Officer</b>	
<b>B15 L46 Drachma St., Villa Carolina Subd</b>		4. Citizenship <b>FILIPINO</b>		7. If Amendment, Date of Original (Month/Day/Year)	
(City) (Province) (Postal Code) <b>Tunasan, Muntinlupa City</b>					

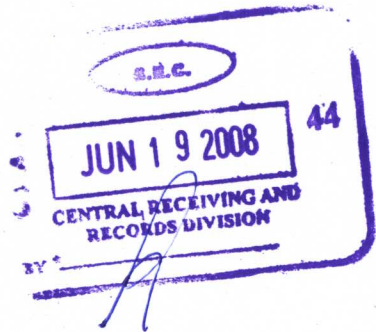


Table 1 - Equity Securities Beneficially Owned

1. Class of Equity Security	2. Amount of Securities Beneficially Owned		3. Ownership Form: Direct (D) or Indirect (I) *	4. Nature of Indirect Beneficial Ownership
	%	Number		
<b>Common</b>		<b>1</b>	<b>D</b>	

**If the reporting person previously owned 5% or more but less than 10%, provide the disclosure requirements set forth on page 3 of this Form.**

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly. (Print or Type Responses)

**FRANCIS A. PALAFX**

June 18, 2008  
**Date**

- \* (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
  - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
  - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
  - (A) held by members of a person's immediate family sharing the same household;
  - (B) held by a partnership in which such person is a general partner;
  - (C) held by a corporation of which such person is a controlling shareholder; or
  - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

