



Energy Center, Merritt Road, Fort Bonifacio
1201 Taguig City, Philippines
Tel: +63 (2) 893.6001 to 47; 893.1320 to 64
Fax: +63 (2) 840.1575

April 28, 2011

JANET A. ENCARNACION
HEAD, Disclosures Department
The Philippine Stock Exchange, Inc.
Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

Dear Ms. Encarnacion:

In compliance with the disclosure requirements of the PSE, we submit the amended SEC Form 18-A of First Gen Corporation for the ownership of more than 5% of EDC common shares.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Erudito S. Recio", is written over a faint, larger version of the signature.

Erudito S. Recio
Investor Relations Manager &
Corporate Information Officer

SECURITIES AND EXCHANGE COMMISSION
AMENDED SEC FORM 18-A
REPORT BY OWNER OF MORE THAN FIVE PERCENT

Check the appropriate box:

- Initial Filing
/ Amendment
Item/s amended by the Filing**Items 1,3,4,5**

1. Exact Name of Registrant as Specified in its Charter **ENERGY DEVELOPMENT CORPORATION**

- a. **Building V Energy Center, Merritt Road, Fort Bonifacio, Taguig City** **1201**
Address of Principal Offices Postal Code
- b. SEC Identification Number **66381** c. (SEC Use Only)
Industry Classification Code
- d. BIR Tax Identification Number **000-169-125**

2. **FIRST GEN CORPORATION**

- Name of Reporting Person
- a. **3rd Floor Benpres Building, Exchange Road cor. Meralco Ave., Pasig City** **1600**
Address of Reporting Person Postal Code
- b. **449-6281**
Telephone Number of Reporting Person
- c. **PHILIPPINES**
Citizenship or Place of Organization of Reporting Person

FEDERICO R. LOPEZ

**3rd Floor Benpres Building, Exchange Road cor. Meralco Ave., Pasig City 1600
449-6223**

Name, Address and Telephone Number of person authorized to receive notices and communications if reporting person is a partnership, corporation or other legal entity

Item 1. Security and Issuer

Security: 1,178,182,700 common shares of stock of the Issuer.

Issuer: Energy Development Corporation
Building V Energy Center, Merritt Road, Fort Bonifacio, Taguig City 1201

Item 3. Purpose of Transaction

The securities subject of this amended report are 1,178,182,700 common shares of stock of Energy Development Corporation (EDC). These include the 1,043,643,750 shares subject of the original report, plus additional common shares of stock of EDC which were purchased by First Gen Corporation (First Gen) from the market. While the original report already includes the 585 million option shares covered by the Call Option Agreements which were executed in April 2010, this amended report discloses that First Gen has fully exercised the option, by itself or through its wholly-owned subsidiary Northern Terracotta Power Corp. (Northern Terracotta). As explained in the original report, Call Option Agreements were executed in April 2010 by First Gen with each of Philplans First, Inc. (Philplans), Rescom Developers, Inc. (Rescom), Philhealthcare, Inc. (Philcare) and Systems Technology Institute, Inc. (STI) with the intention of locking in a specific number of common shares at predetermined prices for the period 2010-2013. Under the terms of the agreements, First Gen was granted the right to vote the said shares even prior to the exercise of the option.

Item 4. Interest in Securities of the Issuer

- (a) The securities subject of this report are 1,178,182,700 common shares of stock of EDC equivalent to 6.28% of EDC's total outstanding common shares.
- (b) On April 20, 2010, First Gen executed Call Option Agreements with each of Philplans, Rescom, Philcare, and STI. Under the agreements, First Gen was granted call options over 585 million common shares of stock of EDC within a period of three years or up to April 2013, at the exercise price of PHP5.67 for the 1st year, PHP6.19 for the 2nd year, and PHP6.76 for the 3rd year, subject to adjustments in the event of any recapitalization of EDC such as stock splits and stock dividends. First Gen, by itself or through Northern Terracotta, has fully exercised its option at an exercise price of PHP5.67 per share for 195 million shares, and an adjusted exercise price of PHP5.51 per share for the remaining 390 million shares. The exercise price of PHP5.51 represents the year 1 option price of PHP5.67, adjusted for the cash dividend of PHP0.16 declared by the EDC board of directors on March 15, 2011.

Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

On April 20, 2010, First Gen executed Call Option Agreements with each of Philplans, Rescom, Philcare, and STI. Under the agreements, First Gen was granted call options over 585 million common shares of stock of EDC within a period of three years or up to April 2013 at the exercise price of PHP5.67 for the 1st year, PHP6.19 for the 2nd year, and PHP6.76 for the 3rd year, subject to adjustments in the event of any recapitalization of EDC such as stock splits and stock dividends. First Gen, by itself or through Northern Terracotta, has fully exercised its option at an exercise price of PHP5.67 per share for 195 million shares, and an adjusted exercise price of PHP5.51 per share for the remaining 390 million shares. The exercise price of PHP5.51 represents the year 1 option price of PHP5.67, adjusted for the cash dividend of PHP0.16 declared by the EDC board of directors on March 15, 2011.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of on April __, 2011.

FIRST GEN CORPORATION


By:


RACHEL R. HERNANDEZ
Corporate Secretary

APR 27 2011

SUBSCRIBED AND SWORN to before me this ___ day of April 2011 in **QUEZON CITY**....., affiant exhibiting to me her CTC No. 12177916 issued on January 24, 2011 in Pasig City and SSS No. 33-1884894-8 as competent evidence of identity.

DOC. NO. 393
PAGE NO. 79
BOOK NO. 50
SERIES OF 2011


ATTY. TOMAS F. DULAY, JR.
NOTARY PUBLIC
Until December 31, 2012
Roll No. 16583 / March 13, 1961
IBP No. 801359 / 01-03-11-Q.C.
PTR No. 4559221 / 01-03-11-Q.C.
MCLE EXEMPTED