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October 18, 2010

JANET A. ENCARNACION
HEAD, Disclosures Department
Philippine Stock Exchange
Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

Dear Ms. Encarnacion:

In compliance with the disclosure requirement of the PSE, we submit the attached Initial Statement of Beneficial Ownership of Securities (SEC Form 23-A) of acting CFO Nestor H. Vasay.

Very truly yours,

A handwritten signature in black ink, appearing to read "Erudito S. Recio". The signature is written in a cursive style with a prominent vertical stroke on the right side.

Erudito S. Recio
Investor Relations Manager &
Corporate Information Officer

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 Vasay Nestor Hernandez		2. Date of Event Requiring Statement (Month/Day/Year) October 11, 2010		5. Issuer Name and Trading Symbol Energy Development Corporation (EDC)	
(Last) (First) (Middle) 14 Everlasting St. Tahanan Village		3. Tax Identification Number 134-493-256-000		6. Relationship of Reporting Person to Issuer (Check all applicable) Director _____ 10% Owner Officer _____ Other (give title below) (specify below) <u>Acting CFO</u>	
(Street) Sucat Paranaque City		4. Citizenship Filipino		7. If Amendment, Date of Original (Month/Day/Year)	
(City) (Province) (Postal Code)		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			
Common Shares	0	0			

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)

- * (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.

