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January 21, 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 PSE disclosure requirement, we submit the attached Statement of Changes in Beneficial Ownership of Securities (SEC Form 23-B) of Anthony M. Mabasa, Senior Vice President.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Erudito S. Recio". The signature is stylized and somewhat cursive, 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-B**

**REVISED**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**  
Filed pursuant to Section 23 of the Securities Regulation Code

Check box if no longer subject to filing requirement

1. Name and Address of Reporting Person <b>Mabasa, Anthony M.</b>			2. Issuer Name and Trading Symbol <b>Energy Development Corporation (EDC)</b>			7. Relationship of Reporting Person to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Tax Identification Number <b>102-829-547</b>	5. Statement for Month/Year <b>January 2011</b>		<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner	
<b>4/F Benpres Bldg. Exchange Road</b>			4. Citizenship <b>Filipino</b>	6. If Amendment, Date of Original (Month/Year)		<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)	
(Street) <b>Ortigas Centre, Pasig City</b>						<b>Senior Vice President</b>		
(City) (Province) (Postal Code)			<b>Table 1 - Equity Securities Beneficially Owned</b>					
1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (D) or indirect (I)	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
<b>Common shares</b>	<b>1/18/2011</b>	<b>200,000</b>	<b>A</b>	<b>P5.99</b>	<b>0.0%</b>	<b>500,000</b>	<b>D</b>	

(Print or Type Responses)

**If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, 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.

- (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.

  
ANTHONY M. MABASA

1/19/11  
Date

FORM 23-B (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., warrants, options, convertible securities)

1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		7. Price of Derivative Security	8. No. of Derivative Securities Beneficially Owned at End of Month	9. Ownership Form of Derivative Security; Direct (D) or indirect (I)	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
N/A												

Explanation of Responses:

Note: File three (3) copies of this form, one of which must be manually signed.  
Attach additional sheets if space provided is insufficient.

  
 ANTHONY M. MABASA  
 1/17/2011  
 Date