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March 9, 2010

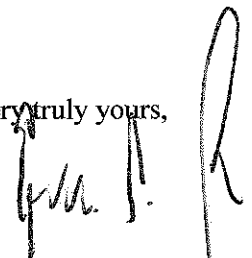
JANET A. ENCARNACION
HEAD, DISCLOSURE DEPARTMENT
4F The Philippine Stock Exchange, Inc.
PSE Centre, Exchange Road, Ortigas Center
Pasig City

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 Francis A. Palafox, Compliance Officer.

Thank you.

Very truly yours,



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 PALAFX, FRANCISCO ALBANO		2. Issuer Name and Trading Symbol ENERGY DEVELOPMENT CORPORATION (EDC)			7. Relationship of Reporting Person to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Tax Identification Number 133-194-109	5. Statement for Month/Year March 2010		<input checked="" type="checkbox"/> Director Officer (give title below)	<input checked="" type="checkbox"/> 10% Owner Other (specify below)	
B15 L46, Drachma Street, Villa			4. Citizenship Filipino	6. If Amendment, Date of Original (Month/Year)				
(Street)			COMPLIANCE OFFICER					
Carolina I Subdivision, Tunasan								
(City) (Province) (Postal Code)			Table 1 - Equity Securities Beneficially Owned					
Muntinlupa City								
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		
Common Shares	03-04-2010	3,000	A	P4.75	0	3,001	D	

(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.

Francisco A. Palafx

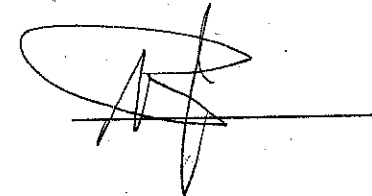
03-08-2010
Date

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.



March 8, 2010
Date