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September 27, 2010

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 Jonathan C. Russell, Director.

Thank you.

Very truly yours,

A handwritten signature in cursive script that reads "Rowena C. Clemente".

Rowena C. Clemente
OIC, 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 Russell, Jonathan Charles			2. Issuer Name and Trading Symbol Energy Development Corporation (EDC)			7. Relationship of Reporting Person to issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below) (give title below)		
(Last)	(First)	(Middle)	3. Tax Identification Number 202-607-103	5. Statement for Month/Year September 2010				
(Street) Ortigas Centre, Pasig City			4. Citizenship British	6. If Amendment, Date of Original (Month/Year)				
(City)	(Province)	(Postal Code)						
Table 1 - Equity Securities Beneficially Owned								
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	9.21.10	40,000	A	Php6.10	0.0%	2,553,751	D	
	9.21.10	360,000	A	Php6.20	0.0%	2,913,751	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.

