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1201 Taguig City, Philippines  
Tel: +63 (2) 893.6001 to 47; 893.1320 to 64  
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May 14, 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 Richard B. Tantoco, President & COO.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Erudito S. Recio". The signature is fluid and cursive, with a prominent initial "E" and a long, sweeping tail.

**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

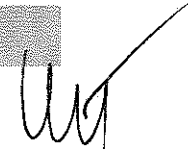
<b>1. Name and Address of Reporting Person</b> <b>Tantoco Richard Baltasar</b> <small>(Last) (First) (Middle)</small> <b>3F Benpres Bldg., Exchange Road</b> <small>(Street)</small> <b>Ortigas Center, Pasig City</b> <small>(City) (Province) (Postal Code)</small>		<b>2. Issuer Name and Trading Symbol</b> <b>Energy Development Corporation (EDC)</b> <b>3. Tax Identification Number</b> <b>106-217-714</b> <b>5. Statement for Month/Year</b> <b>May 2010</b> <b>4. Citizenship</b> <b>Filipino</b> <b>6. If Amendment, Date of Original (Month/Year)</b>			<b>7. Relationship of Reporting Person to Issuer</b> <small>(Check all applicable)</small> <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer <small>(give title below)</small> <b>President &amp; Chief Operating Officer</b> <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other <small>(specify below)</small>			
<b>Table 1 - Equity Securities Beneficially Owned</b>								
1. Class of Equity Security	2. Transaction Date <small>(Month/Day/Year)</small>	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (L) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
Common shares	05.12.10	150,000	A	₱5.30	0.0%	1,275,001	D	
Common shares	05.12.10	150,000	A	₱5.40	0.0%	1,425,001	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.

  
**RICHARD B. TANTOCO**

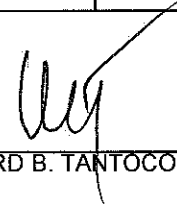
May 12, 2010  
Date

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.

  
RICHARD B. TANTOCO  
 Date May 12, 2010