



January 17, 2011

PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

Please find attached a copy of SEC Form 17-C of Cebu Air, Inc. which we are filing with the Securities and Exchange Commission regarding a press release entitled "Cebu Pacific passenger carriage up by 19% in 2010".

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Rivera".

ROSALINDA F. RIVERA
Corporate Secretary

/mhd

Airline Operations Center, Manila Domestic Airport, Pasay City, Philippines
Trunkline: (632) 852-2328



SECURITIES AND EXCHANGE COMMISSION

SEC Form 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **January 17, 2011**
(Date of Report)
2. SEC Identification No. **154675** 3. BIR TIN: **948-229-000**
4. **CEBU AIR, INC.**
(Exact name of issuer as specified in its charter)
5. **Metro Manila, Philippines** 6. (SEC Use Only)
(Province, country or other jurisdiction of Industry Classification Code:
incorporation)
7. **2nd Floor Doña Juanita Marquez Lim Building**
Osmeña Blvd., Cebu City
(Address of principal office) (Postal Code)
8. **(632) 852-2328**
(Issuer's Tel. No., including area code)
9. **NA**
(Former name or former address, if changed since last report)
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the
RSA:

Title of Each Class

Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding**Common****613,236,550**

SEC FORM 17-C

CEBU AIR, INC.

11. **Item 9 – Other Events**

Please see attached press release entitled “Cebu Pacific passenger carriage up by 19% in 2010”.

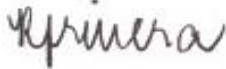
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SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Cebu Air, Inc.
(Issuer)

January 17, 2011
(Date)



ROSALINDA F. RIVERA
Corporate Secretary
(Signature and Title)

Cebu Pacific passenger carriage up by 19% in 2010

The Philippines' largest national flag carrier, Cebu Pacific (PSE: CEB) flew almost 10.5 million passengers from January to December 2010, an increase of 19% over 8.76 million in 2009.

CEB's growth was mainly driven by a 38% increase in international passengers, which numbered over 2.23 million in 2010. The airline flew 8.23 million domestic passengers, up by 15% from 7.14 million in 2009. The average load factor for the year for both domestic and international routes was 85%, an increase of 8 percentage points compared to last year.

"We were able to grow our market to Hong Kong and Singapore by 29% and 45%, respectively, because of additional flight frequencies and our extensive network from Manila, Clark and Cebu. CEB also carried 65% more passengers to Kuala Lumpur in 2010," said CEB VP for Marketing and Distribution Candice Iyog.

"CEB's entry into Brunei and Beijing also further strengthened its route network by providing passengers more access to North and Southeast Asian countries," she added.

For the fourth quarter of 2010 (Q4), CEB took delivery of three brand-new Airbus A320 aircraft from Toulouse, France.

This additional capacity boosted the number of CEB passengers in Q4 to 2.7 million, a notable 19% increase compared to the same period in 2009. Average Q4 load factor is 87%, well above industry average.

In 2010, CEB increased frequencies to Greater China (Macau, Taipei, Guangzhou, Shanghai, Beijing and Hong Kong) from 68 to 80 times weekly. It also increased frequencies to Southeast Asia (Kota Kinabalu, Kuala Lumpur, Singapore, Ho Chi Minh, Brunei, Bangkok, Jakarta) from 58 to 80 times weekly, and to Korea and Japan from 19 to 21 times weekly.

"We will continue to offer the lowest fares in every route we operate in, and offer better connectivity and flight schedules, as we take delivery of five more brand-new Airbus A320 aircraft in 2011. The airline's 25th Airbus aircraft is set to arrive in the last week of January 2011," said Iyog.

Low-fare pioneer, CEB ended 2010 with the youngest and only 100% brand-new aircraft fleet in the Philippines, composed of 10 Airbus A319, 14 Airbus A320 and 8 ATR-72 500 aircraft. It operates to 33 domestic and 16 international destinations from Manila, Cebu, Clark and Davao.

About Cebu Air Inc. (PSE: CEB)

Cebu Air Inc. is the largest carrier in the Philippine air transportation industry, offering its low-cost services to more destinations and routes with higher flight frequency within the Philippines than any other airline.