



February 10, 2012

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 "CEB posts close to 50% market share in top 3 cities outside Manila in 2011".

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) 802-7000



COVER SHEET

1 5 4 6 7 5

SEC Registration Number

C E B U , I N C .

(Company's Full Name)

A I R L I N E O P E R A T I O N S C E N T E R ,
D O M E S T I C R O A D , P A S A Y C I T Y

(Business Address: No. Street City/Town/Province)

Atty. Rosalinda F. Rivera
Corporate Secretary

(Contact Person)

802-7000

(Company Telephone Number)

1 2 3 1

Month Day
(Fiscal Year)

1 7 - C

(Form Type)

Fourth Thursday of June

Month Day
(Annual Meeting)

Press Release

“CEB posts close to 50% market share in top 3 cities outside Manila in 2011”

N/A

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

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. **February 10, 2012**
(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. **Cebu City, Philippines**
(Province, country or other jurisdiction of incorporation)
6. (SEC Use Only)
Industry Classification Code:

7. **2nd Floor Doña Juanita Marquez Lim Building**
Osmeña Blvd., Cebu City
(Address of principal office) (Postal Code)

8. **(632) 802-7000**
(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

605,953,330

SEC FORM 17-C

CEBU AIR, INC.

11. **Item 9 – Other Events**

Please see attached press release entitled “CEB posts close to 50% market share in top 3 cities outside Manila in 2011”.

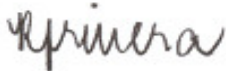
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SIGNATURES

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)

February 10, 2012
(Date)



ROSALINDA F. RIVERA
Corporate Secretary
(Signature and Title)

CEB posts close to 50% market share in top 3 cities outside Manila in 2011

Serves most passengers, offers most flights to Cebu, Davao, Iloilo

The Philippines' largest national flag carrier, Cebu Pacific (PSE: CEB) continues to serve the most number of Filipinos with close to 50% market share in top 3 cities outside Manila in 2011.

CEB posted 48% domestic market share in Cebu, where it operates the most extensive network with more than 500 weekly flights between Cebu and 19 domestic destinations. These routes allow passengers to take direct flights from Cebu to the Bicol Region, Northern Mindanao, Palawan and North Luzon, among others.

The airline also posted 47% market share in Davao, where it flies more than 200 weekly flights between Davao and 5 domestic destinations: Manila, Cebu, Cagayan de Oro, Zamboanga and Iloilo.

Meanwhile, CEB posted 50% market share in Iloilo, where it flies more than 150 weekly flights between Iloilo and 4 domestic destinations: Manila, Cebu, Cagayan de Oro and Davao.

"Cebu Pacific will continue to bring foreign and local tourists and business travelers to these key cities on its trademark lowest fares. With our seat sales and multiple flight options, we are happy to play a key role in the tourism and economic development of the whole of the Philippines," said CEB VP for Marketing and Distribution Candice Iyog.

CEB captured 46% domestic market share last year, based on 2011 figures from the Civil Aeronautics Board. The airline flies to 33 domestic destinations from four hubs in Manila, Cebu, Clark and Davao.

The airline is also the largest domestic cargo carrier, with close to 89.5 million kilos in 2011 and 49% market share. This tops the combined domestic cargo market shares of both Philippine Airlines and Airphil Express.

"We look forward to serving more passengers and cargo forwarders this year, as we strengthen our network in the Philippines with more flights and routes, and brand-new Airbus aircraft deliveries," Iyog added.

For bookings and inquiries, guests can go to www.cebupacificair.com, or call the reservation hotlines (02) 7020-888 or (032) 230-8888. To inquire more about CEB cargo, forwarders and shippers can call 290-5321 or 22. The latest seat sales and promos can also be found on CEB's official Twitter and Facebook pages.

CEB currently operates 10 Airbus A319, 20 Airbus A320 and 8 ATR-72 500 aircraft. Its fleet of 38 aircraft – with an average age of 3.6 years – is one of the most modern aircraft fleets in the world. Between 2012 and 2021, Cebu Pacific will take delivery of 22 more Airbus A320 and 30 Airbus A321neo aircraft orders, and 2 Airbus A320 aircraft on operating lease agreements.

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.