



December 16, 2010

PHILIPPINE STOCK EXCHANGE, INC.  
3<sup>rd</sup> 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 ready for more competition with international LCCs".

Thank you.

Very truly yours,

A handwritten signature in black ink that reads "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. **December 16, 2010**  
(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. **2<sup>nd</sup> 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 “CEB ready for more competition with international LCCs”.**

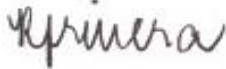
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**SIGNATURES**

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)

**December 16, 2010**  
(Date)



**ROSALINDA F. RIVERA**  
**Corporate Secretary**  
(Signature and Title)

## **CEB ready for more competition with international LCCs**

### Takes delivery of 2 new aircraft this month

December 16, 2010—The Philippines' largest national flag carrier, Cebu Pacific (CEB) is ready for more competition with international low-cost carriers here and in the region.

"We are lean-and-mean efficient, with a very young fleet of Airbus aircraft and a highly motivated team. This year, our financial performance ranks among the best in the world. We are ready for more competition in our own country and in theirs," said CEB VP for Marketing and Distribution Candice Iyog.

"Our Airbus fleet will significantly increase in size by 2014, positioning us for further growth and stronger output, and of course for fair and legitimate competition, which ultimately benefits the public," she added.

CEB's 13<sup>th</sup> brand-new Airbus A320 aircraft arrives today, and the airline will take delivery of its 14<sup>th</sup> Airbus A320 before the end of this month.

It will end 2011 with 10 Airbus A319, 19 Airbus A320 and 8 ATR 72-500 aircraft. This fleet of 37 aircraft will be the only 100% brand-new aircraft fleet in the Philippines. An additional 16 Airbus A320 aircraft will be delivered from 2012 to 2014.

"For November alone, we flew approximately 895,000 passengers, with an 89% load factor. Our on-time performance is at 88.3%, sustaining its streak above the global industry average," Iyog said.

"We will remain consistent in offering the lowest year-round fares in all 33 domestic and 16 international destinations we operate in, and provide our passengers fun service and a high-quality travel product," she added.

CEB reported a net income of P4.8 billion for the first nine months of 2010, up 153.8% from the same period last year. The airline also flew the most number of domestic and international passengers in the 1<sup>st</sup> half of 2010, based on Philippine Civil Aeronautics Board data.

For CEB booking and inquiries, guests can visit [www.cebupacificair.com](http://www.cebupacificair.com) or <http://funtours.cebupacificair.com> or call (02) 7020-888 or (032) 230-8888. The latest seat sales can also be found on cebupacificair on Twitter and Facebook Fan Page.