January 2, 2013

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.

Thank you.

Very truly yours,

ROSALINDA F. RIVERA
Corporate Secretary

/mhd

COVER SHEET

1 5 4 6 7 5

SEC Registration Number

C E B U A I R , 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

N/A

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

S T A M P S

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. **January 2, 2013**
(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.

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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 2, 2013
(Date)

ROSALINDA F. RIVERA
Corporate Secretary
(Signature and Title)

/mhd

Cebu Pacific (PSE:CEB) announced its proposed transaction to sell ten Airbus A319 aircraft to Allegiant Travel Company (NASDAQ: ALGT) has been terminated as the parties were not able to reach an agreement on certain terms of the transaction. The potential transaction was made public on July 30, 2012 after the signing of the letter of intent.

"It is unfortunate that we were not able to finalize the sale agreement. We have been unable to agree on certain conditions that would have made the transaction workable, both operationally and financially" said Lance Y. Gokongwei, President and CEO of Cebu Pacific. "Without the A319 sale, our current fleet expansion plan, which includes delivery of 8 Airbus A320 aircraft over the next 2 years will enable us to grow seat capacity by an average of 10-15 percent per year, which is in line with our demand outlook for air travel in the Philippines, allowing Cebu Pacific the flexibility to accommodate the growing demand for air travel in the Philippines." added Gokongwei.

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.