



January 13, 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 spending \$1B, to employ 2,000 more".

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 13, 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 spending \$1B, to employ 2,000 more”.

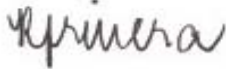
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SIGNATURES

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 13, 2011
(Date)



ROSALINDA F. RIVERA
Corporate Secretary
(Signature and Title)

Cebu Pacific spending \$1B, to employ 2,000 more

To spend P300M to promote PHL, tourism

Cebu Pacific (PSE: CEBU), the Philippines largest national flag carrier, is spending \$1 billion in the next four years on 19 brand-new Airbus aircraft in an international and domestic expansion that will require the hiring of 2,000 more employees.

It will also spend P300 million this year to promote the Philippines abroad.

“Cebu Pacific has already created over 4,300 jobs, 500 of them last year. We have also revived local tourism and have helped generate jobs and opportunities in the provinces,” CEB president and CEO Lance Gokongwei said at a speech welcoming the airline’s 50-millionth passenger.

The event was attended by President Benigno Aquino III and some members of his Cabinet.

Gokongwei thanked the President for his efforts to promote tourism and build the needed infrastructure. He said CEB shall have invested \$1 billion in the first 5 years of President Aquino’s term.

He added: “Cebu Pacific’s main focus in the next few years will be in rapidly growing our international presence, particularly in creating better linkages between the fast-growing North Asian markets of Korea, Japan and Greater China, and the various resorts and tourist destinations here in the Philippines. This is especially true since the Philippines is the closest tropical destination to our North Asian neighbors.”

Last year, CEB flew 10.5 million passengers. This year, it expects that figure to go up to 12 million, of which 10 million would be using the NAIA terminal 3, nearing the terminal’s rated capacity of 13 million.

At the rate of its growth, Gokongwei said CEB’s next 50 millionth passenger is due in four years’ time.

CEB took delivery of 3 Airbus 320s in the past three months, will take delivery of 5 more this year, and will get 16 more from 2012 to 2014.

By the end of 2011, CEB will be operating a fleet of 37 aircraft— with an average age of less than 2.5 years.

Gokongwei said CEB’s transfer to NAIA Terminal 3 in 2008 provided the space, convenience, and opportunity for CEB to really grow and serve its passengers.

“We look forward to working with the government in continuing to grow within and improving upon NAIA T3, the only airport terminal that can accommodate CEB’s rapid expansion,” he said.

CEB, now the country’s largest airline and Asia’s 3rd largest low-cost carrier, flies over 260 flights daily to 16 international destinations and 33 domestic destinations from its four operational hubs in Manila, Cebu, Clark and Davao.