

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 21, 2017
Date of Report (Date of earliest event reported)
2. SEC Identification Number 51048 3. BIR Tax Identification No. 042-000-053-167
4. FILINVEST DEVELOPMENT CORPORATION
Exact name of issuer as specified in its charter
5. Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. The Beaufort, 5th Avenue corner 23rd Street, Bonifacio Global City, Taguig City 1630
Address of principal office Postal Code
8. (632) 918-8188 / 798-3958
Issuer's telephone number, including area code
9. Not applicable
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	9,317,473,987

11. Indicate the item numbers reported herein: Item 9

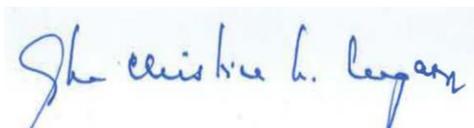
Please see attached press release which is self-explanatory.

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.

FILINVEST DEVELOPMENT CORPORATION
Issuer

Date December 21, 2017



ELMA CHRISTINE R. LEOGARDO
Corporate Secretary and
Compliance Officer



SHARON P. PAGALING-REFUERZO
Assistant Corporate Secretary and
Corporate Information Officer

PRESS RELEASE

Aboitiz InfraCapital, Inc., AC Infrastructure Holdings Corporation, Alliance Global Group, Inc., AEDC, Filinvest Development Corporation, JG Summit Holdings, Inc., and Metro Pacific Investments Corporation have all agreed to form a consortium to rehabilitate, operate, and maintain the Ninoy Aquino International Airport (NAIA) through an unsolicited proposal which it plans to submit to the Department of Transportation.

Numerous foreign and local experts have highlighted the advantage of keeping an airport within city limits. Like other major cities in the world, experts recommend an in-city airport and another one outside the metropolis to complement it. Megacities that benefit from a two-airport set-up include Tokyo (Haneda and Narita) and London (Gatwick and Heathrow).

The consortium believes that the NAIA will continue to be a strategic gateway for our country and a key hub of airline operations for many more years. The consortium will work with foreign technical partners with proven world class track records and experiences in airport operations to improve, upgrade, and enhance the operational efficiencies of NAIA covering both landside and airside facilities.

Given proper upgrades and strategic improvements, NAIA can easily accommodate an additional 11 million passengers annually from the current 39.5M passengers, and can increase its hourly aircraft movements (landing and take-off) from 40 movements per hour to 48 movements per hour.

The unsolicited proposal is intended to help accelerate the government's "Build Build Build" program. Augmenting NAIA's capacity is the quickest way to address airport congestion while other airports are being developed outside Metro Manila. The consortium believes that this approach promotes greater economic benefit and sustainability for the whole country.

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