

**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 20, 2015**.....  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **A1998-18260**      3. BIR Tax Identification No. **202-464-633**
4. **FIRST GEN CORPORATION**.....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. **3F Benpres Building, Exchange Road cor. Meralco Avenue, Pasig City 1600**.....  
Address of principal office      Postal Code
8. **(632) 449-6400**.....Issuer's telephone number, including area code
9. **N/A** .....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<br>and Amount of Debt Outstanding<br>(as of December 31, 2014) |
|---------------------|-------------------------------------------------------------------------------------------------------------|
| Common Stock        | 3,363,913,757 shares                                                                                        |

11. Indicate the item numbers reported herein: .....**Item No. 9**.....

On January 20, 2015, First Gen Corporation ("First Gen") authorized the issuance and sale of an aggregate of 297,029,800 common shares to be taken from its unissued capital stock and treasury stock at an identical issue price of Php25.25 per share (the "Offer Price"). The price represents a 2.9 % discount to the last traded price of Php26.00 per share.

The placement was conducted via an accelerated bookbuilding process. First Gen's parent company, First Philippine Holdings Corporation ("FPH"), which has a 66.2% stake in First Gen's issued and outstanding common shares, agreed to subscribe to its pro rata share in the transaction. First Gen will issue to FPH 179,127,900 common shares from treasury stock, as well as 17,623,100 common shares from unissued capital stock, at the Offer Price. Following the subscription, FPH will maintain its 66.2% stake in First Gen's issued and outstanding common stock.

The common shares to be issued from First Gen's unissued capital stock represent less than 10% of the company's issued and outstanding capital stock.

"The funds raised in this private placement not only signifies FPH's continued support in First Gen, but will also bring the company closer to achieving its growth targets," said Francis Giles B. Puno, First Gen's President and Chief Operating Officer.

The transaction received strong investor interest from institutional investors and was oversubscribed. The sale of shares from First Gen's treasury stock will be made in reliance on Regulation S under the US Securities Act of 1933, as amended. First Gen mandated Deutsche Bank AG as Sole Bookrunner for the transaction.

**NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES.**

*This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities of First Gen Corporation (the "Company") have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States or other jurisdiction. Any securities of the Company will be offered and sold outside the United States in reliance on Regulation S under the Securities Act and may not be offered or sold within the United States absent registration or an exemption from registration under the Securities Act. The Company does not intend to register any of its securities in the United States. No public offering of securities of the Company will be made in the United States or in any other jurisdiction where such an offering is restricted or prohibited.*

*A registration statement under the Philippine Securities Regulation Code has not been and will not be made for the securities contemplated herein. Any offer of said securities in the Philippines shall be limited to qualified buyers or to not more than 19 non-qualified buyers pursuant to the provisions of Sections 10.1(k) and 10.1(l) of the Philippine Securities Regulation Code.*

#### **SIGNATURE**

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.

**FIRST GEN CORPORATION**  
Issuer

**January 20, 2015**  
Date

By: 

**RACHEL R. HERNANDEZ**  
Corporate Secretary