Jollibee.

COVER SHEET

JOLLIBEE FOODS CORPORATION
(Company’s Full Name)

10/F Jollibee Plaza Building
Emerald Avenue, Pasig City
(Company’s Address)

(632) 634-1111
Telephone Number

December 31
(Fiscal Year Ending)

Any day in the month of June
(Annual Meeting)

SEC Form 17-C
(Form Type)

Amendment Designation (If applicable)

(Secondary License Type and File Number)

Cashier

LCU

DTU

77487
S.E.C REG. No.

Central Receiving Unit

File Number

Document I.D.
SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C
CURRENT REPORT PURSUANT TO SECTION 17 OF THE
SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17 THEREUNDER

1. Date of Report 8 April 2011

2. Commission identification number 77487

3. BIR Tax Identification No. 000-388-771

4. JOLLIBEE FOODS CORPORATION
   Exact name of registrant as specified in its charter

5. PHILIPPINES
   Province, country or other jurisdiction of incorporation or organization

6. Industry classification code [REDACTED] (SEC Use Only)

7. 10/F JOLLIBEE PLAZA BUILDING, EMERALD AVENUE, PASIG CITY
   Address of registrant’s principal office
   1600
   Postal Code

8. (632) 634-1111
   Registrant’s telephone number, including area code

9. N/A
   Former name, former address and former fiscal year, if changed since last report

10. Securities registered pursuant to Sections 4 and 8 of the RSA

    Title of each Class Number of shares of common stock & warrants outstanding

    Common 1,035,098,347
    Treasury Shares 16,447,340

Note: Total outstanding common shares inclusive of 17,000 shares subject for listing. These represent shares purchased by employees in connection with JFC’s Management Stock Option Program (MSOP).
11. Other Events

Jollibee Foods Corporation ("JFC") announced that its wholly-owned subsidiary, Fresh N'Famous Foods, Inc. shall discontinue operating its Manong Pepe Karinderia business effective April 9, 2011. The move is part of JFC's plan to concentrate its resources in building larger quick-service restaurant businesses. Earlier in December 2010, JFC exited from its Delifrance Business and sold its Delifrance assets.

Manong Pepe Karinderia began operating as a new restaurant concept in 2007. It serves Filipino food at very low price points, aimed mainly at people in the work force in urban centers. As of today, there are 10 Manong Pepe stores operated by JFC all in Metro Manila, through its wholly-owned subsidiary, Fresh N'Famous Foods, Inc.

On November 22, 2010, Jollibee Foods Corporation acquired 70% of Mang Inasal Philippines, Inc. Mang Inasal serves Filipino cuisine with grilled chicken as its core product. Mang Inasal has grown to 345 stores as of December 31, 2010, and has been the fastest growing fast food chain in the country in the last 3 years. For now, JFC will concentrate on building the Mang Inasal Business. However, it will retain and maintain its "Manong Pepe" trademark and operating processes for potential use in the long-term. It also plans to convert existing Manong Pepe Karinderia stores to its other brands where the sites are suitable.

JFC's Chief Financial Officer, Mr. Ysmael V. Baysa, disclosed that the cessation of operations of Manong Pepe Karinderia will not have a material impact on JFC's profit.

JFC operates the largest food service network in the Philippines. As of December 31, 2010, it was operating a total of 1,921 stores in the country: Jollibee brand with 717, Chowking with 400, Greenwich with 223, Red Ribbon with 221, Manong Pepe Karinderia with 12, Caffe Ti-Amo with 3 and Mang Inasal with 345. It was also operating 395 stores abroad: Yonghe King in the People's Republic of China with 200 stores, Jollibee 67 (mainly in the United States with 26, Vietnam with 22 and Brunei with 11), Red Ribbon 38, all in the US, Chowking 38 (mostly in the US with 19 and Dubai with 15) and Hongzhuangyuan 52 for a total of 2,316 worldwide.
SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

JOLLIBEE FOODS CORPORATION
Registrant

YSMAEL V. BAYSÁ
Chief Finance Officer

AGATHA OLGA S. DE JESÚS
Corporate Legal Counsel and Corporate Information Officer