



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

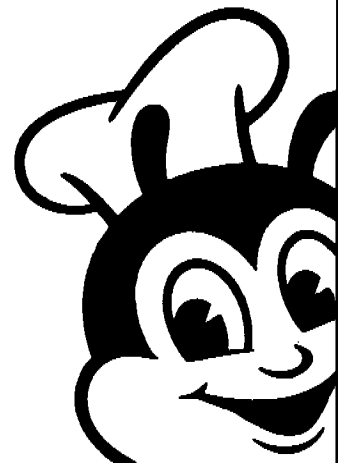
DTU

77487
S.E.C REG. No.

Central Receiving Unit

File Number

Document I.D.



11. Other Events

Jollibee Acquires Majority Stake in US Business

Metro Manila, Philippines, March 31, 2011 - Jollibee Foods Corporation (PSE: JFC)

Jollibee Foods Corporation, through its wholly-owned subsidiary, Jollibee Worldwide Pte. Ltd. ("JWPL") acquired from Aspen Partners, LLC 2,400 shares in Chow Fun Holdings, LLC ("Chow Fun") for US\$3,240,000, bringing up its equity share in Chow Fun to 80.55%. JFC (through JWPL) had previously acquired in July 2008 a 12% equity share in Chow Fun for US\$950,000.

Chow Fun is the developer and owner of Jinja Bar and Bistro in New Mexico, USA. It presently has three restaurants in New Mexico, two in Albuquerque and one in Sant Fe. Jinja Bar and Bistro serves Asian cuisine adapted to Western preferences to mainstream American consumers.

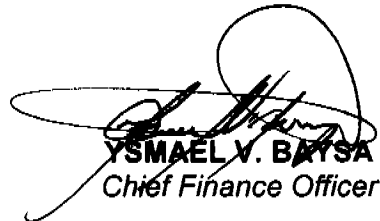
As previously disclosed, JFC's objective in this venture is to enhance its capability in developing Asian food restaurant concepts for the mainstream consumers in the United States as part of its long-term strategy.

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.

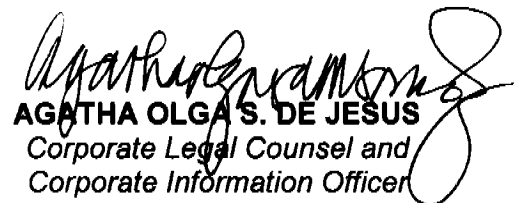
SIGNATURE

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. BAYSA
Chief Finance Officer



AGATHA OLGA S. DE JESUS
*Corporate Legal Counsel and
Corporate Information Officer*