

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

Joint Venture

(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 **18 June 2008**

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

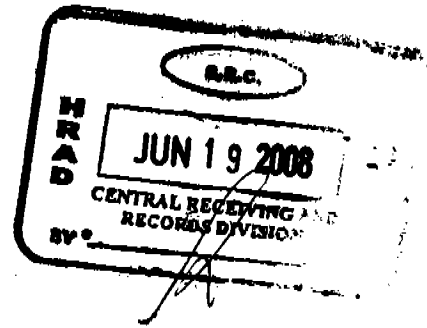
6. Industry classification code **[REDACTED]** (SEC Use Only)

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	1,019,827,518
Treasury Shares	16,447,340

11. Item 9. Other Events

On June 18, 2008, Jollibee Foods Corporation ("JFC"), through its wholly-owned subsidiary, Jollibee Worldwide Pte. Ltd. ("JWPL"), signed an agreement on the principal terms of a joint-venture with the owners of the *Lao Dong* restaurant business based in Taipei, Republic of China. Under the terms of the agreement, JWPL shall acquire 70% of the *Lao Dong* business by paying NT 42 million (PhP 61.1 million) to the present owners. In addition, JWPL shall invest NT 21 million (PhP 30.6 million) while the present owners will invest NT 9 million (PhP 13.1 million) to the joint venture. These terms of agreement are expected to be completed in 2008.

The *Lao Dong* restaurant has eight stores and a commissary in Taipei. Lao Dong, a full-service restaurant that serves beef noodles as its core products has annual sales of NT 121.6 million and is generating profit. The business founded in 1950, is owned by Mr. Liu Cheng Hsiung and Ms. Liu Mei Chin.

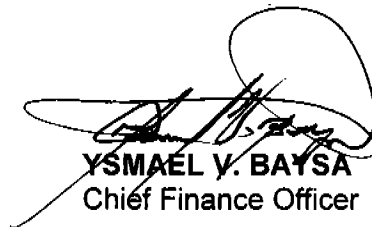
The joint venture shall operate and expand the *Lao Dong* restaurant chains in Taiwan and in the People's Republic of China. Further, the head and one of the present owners of the *Lao Dong* business, Mr. Liu Cheng Hsiung, shall assist the Jollibee Group in developing food products and processing and preparation techniques for its business units in China, the Philippines, and other countries. Mr. Liu Cheng Hsiung is a well-known chef in Taiwan and has been representing Taiwan in promoting Taiwan cuisine in several countries.

JFC operates the largest food service network in the Philippines. As of April 30, 2008, it was operating a total of 1,469 stores in the Philippines, as follows: 628 Jollibee, 376 Chowking, 236 Greenwich, 28 Delifrance, 198 Red Ribbon and 3 Manong Pepe's. In foreign operations, the Group had 194 stores, namely: 108 Yonghe King in China, 15 Jollibee, 22 Red Ribbon and 12 Chowking stores in the United States, 9 and 5 Chowking in Dubai and Indonesia, respectively, 22 Jollibee stores in other countries, and 1 Chun Shui Tang tea house in China.

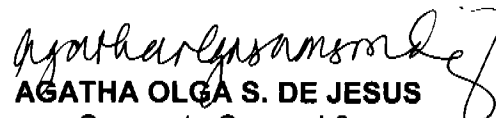
SIGNATURE

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 Counsel &
Corporate Information Officer