

Item 9. Other Event (Sale of 18.34% Shareholdings in Phelps Dodge Philippines, Inc.)

A. Soriano Corporation ("Anscor") entered into a Deed of Assignment for the sale to General Cable Company ("GCC") of Canada of its 1,081,900 shares of stock in Phelps Dodge Philippines, Inc. ("PDPI") for the total purchase price of P641.49 million. The shares of stock sold represent 18.34% of the total outstanding shares of PDPI.

GCC is a subsidiary of General Cable Corporation (US), which in late 2007 acquired Phelps Dodge International Corporation, the joint venture partner of Anscor in PDPI. With the sale, GCC now owns 60% of PDPI with Anscor owning the remaining 40%. Anscor will continue to manage PDPI with Andres Soriano III and Ernest K. Cuyegkeng remaining as Chairman and President, respectively, of PDPI.

PDPI is the largest wire and cable manufacturer in the Philippines. With its majority stake acquisition, GCC plans to further expand the domestic operations of PDPI as well as make PDPI an integral part of its growth strategy in Southeast Asia and other markets.


Attached herewith as Annex "A" is the press release of GCC for the transaction.

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.

A. SORIANO CORPORATION

By:


JOSHUA L. CASTRO
Corporate Information Officer

July 1, 2008



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FOR IMMEDIATE RELEASE
June 30, 2008

GENERAL CABLE ACQUIRES MAJORITY POSITION IN PHILIPPINE JOINT VENTURE

Highland Heights, KY, June 30, 2008 – General Cable Corporation (**NYSE: BGC**) (the Company), a leading global supplier of wire and cable products for the energy, industrial, and communications markets, and its joint venture partner, A. Soriano Corporation (Anscor), announced today that the Company has increased its equity ownership in Phelps Dodge Philippines, Inc. (PDP) from 40% to 60%. PDP is a joint venture established in 1955 by Anscor, a Philippine public holding company with diverse investments, and Phelps Dodge International Corporation (PDIC), a subsidiary of the Company which was acquired in the fourth quarter of 2007. PDP reported revenues of about \$100 million in 2007.

PDP operates one of the largest wire and cable manufacturing facilities in the Philippines with leading market positions supporting the construction sector of the Philippine economy. The investment complements General Cable's strategy in the region by providing a platform for further penetration into Southeast Asia markets as well as supporting ongoing operations in Australia, the Middle East and South Africa. Additionally, with the sharing of new products and technology from General Cable around the world, PDP expects to penetrate other sectors of the Philippine wire and cable market.

"We have worked very closely with PDIC as our partner for more than half a century. Our mutual respect and willingness to share ideas have resulted in PDP establishing a leadership position in the Philippines. We are pleased that General Cable will make PDP a key part of its platform to further its strategic expansion in the region," said Andres Soriano III, Chairman of Anscor.

Mathias Sandoval, Executive Vice President, General Cable Corporation, President and Chief Executive Officer, General Cable Latin America, Sub-Saharan Africa & Mideast/Asia-Pacific said, "Because of the leadership that Mr. Soriano has shown over the last 20 years, PDP has maintained its reputation for high quality and product innovation in its served markets. We are honored that this leadership and guidance will continue as Mr. Soriano will remain as Chairman of the Board of the joint venture."

General Cable is a global leader in the development, design, manufacture, marketing and distribution of copper, aluminum and fiber optic wire and cable products for the energy, industrial, and communications markets. Visit our website at www.generalcable.com.

Certain statements in this press release, including without limitation, statements regarding future financial results and performance, plans and objectives, capital expenditures and the Company's or management's beliefs, expectations or opinions, are forward-looking statements. Actual results may differ materially from those statements as a result of factors, risks and uncertainties over which the Company has no control. Such factors, risks, and uncertainties are more fully discussed in the Company's Report on Form 10-K filed with the Securities and Exchange Commission on February 29, 2008, as well as periodic reports filed with the Commission.

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