

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. Date of Report : August 28, 2008
2. SEC Identification No. : ASO-94-008745
3. BIR Tax Identification No. : 047-003-945-0220
4. Name of Registrant : Alaska Milk Corporation
5. Jurisdiction of Incorporation : Makati City
6. Address of Principal Office : 6/F Corinthian Plaza Bldg.
121 Paseo de Roxas, Makati
7. Telephone No. : (632)840-4500 or
(632)840-5921 to 39
8. Common Shares (inclusive of
53,496,678 treasury shares) : 967,094,878
9. Item Reported : Item 4

ITEM 4.

Please be advised that Alaska Milk Corporation has purchased today Twelve Million Five Hundred Thirty Three Thousand (12,533,000) AMC shares at P4.95 per share under its Shares Buy-Back Program.

SIGNATURES

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.

ALASKA MILK CORPORATION



BY: **SANTIAGO A. POLIDO**
Compliance Officer