FORM 23-B

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Fried pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person

RIVERA, JR. VIRGILIO C.

c/o Manila Water Company, Inc.
2/F MWSS Adm. Bldg., 489 Katipunan Road, 1105 Balara,
Quezon City, Metro Manila 1105

2. Issuer Name and Trading Symbol

MANILA WATER COMPANY, INC.

3. Tax Identification Number

122-046-959

4. Citizenship

Filipino

5. Statement of Amendment, Date of Original (Month/Year)

April 2007

6. Relationship of Reporting Person to Issuer

Director

10% Owner

Other

Group Director

(Check all applicable)

(give title below)

(specify below)

Table 1 - Equity Securities Beneficially Owned

<table>
<thead>
<tr>
<th>Class of Equity Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Securities Acquired (A) or Disposed of (D)</th>
<th>Amount</th>
<th>(A) or (U)</th>
<th>Price</th>
<th>%</th>
<th>Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Shares at Php 1.00 par value</td>
<td>Beg. Bal.</td>
<td>D</td>
<td>450,000</td>
<td>10.50</td>
<td>0.08483377%</td>
<td>1,700,000</td>
<td></td>
</tr>
<tr>
<td>MANILA WATER COMPANY, INC.</td>
<td>4/18/2007</td>
<td>SHARE</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>End Bal.</td>
<td></td>
<td></td>
<td></td>
<td>0.06237777%</td>
<td>1,250,000</td>
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</tbody>
</table>

(Bal. as of 11/16/06)

(Bal. as of 04/19/07)

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

(1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
   (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
   (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.

(2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
   (A) held by members of a person's immediate family sharing the same household;
   (B) held by a partnership in which such person is a general partner;
   (C) held by a corporation of which such person is a controlling shareholder; or
   (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.
<table>
<thead>
<tr>
<th>1. Derivative Security</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>4. Number of Derivative Securities Acquired (A) or Disposed of (D)</th>
<th>5. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>6. Title and Amount of Underlying Securities</th>
<th>7. Price of Derivative Security</th>
<th>8. No. of Derivative Securities Beneficially Owned at End of Month</th>
<th>9. Ownership Form of Derivative Security; Direct (D) or Indirect (I)</th>
<th>10. Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
<td></td>
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</table>

Explanation of Responses

Note: File three (3) copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

VIRGILIO C. RIVERA, JR.
Grp. Dir., Regulation & Corporate Dev't.
Manila Water Company, Inc.

04/19/07
Date