

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17(a)-1(b)(3) THEREUNDER

- 1. April 10, 2007
Date of Report (Date of earliest event reported)
- 2. 152747 SEC Identification Number 3. 050-000-153-790 BIR Tax Identification Number
- 4. AYALA LAND, INC.
Exact Name of registrant as specified in its charter
- 5. MAKATI CITY, PHILIPPINES Province, country or other jurisdiction of incorporation 6. [REDACTED] (SEC Use Only) Industry Classification Code
- 7. 29/F, Tower One, Ayala Triangle, Ayala Avenue, Makati City Address of principal office 1226 Postal code
- 8. 848-5313
Registrant's telephone number, including area code
- 9. Not Applicable
Former name or former address, if changed since last report
- 10. Securities registered pursuant to Sections 4 and 8 of the SRC

As of December 31, 2006

Title of Each Class	Number of Shares of Common Stock Outstanding	Amount of Debt Outstanding
<u>COMMON SHARES</u>	<u>10,844,237,636</u>	<u>P 13.1 Billion</u>

Indicate the item numbers reported herein : Please refer to attached letter

Re: Clarification on news article regarding ALI's planned expenditures for BPO projects

Pursuant to the requirements of the Securities Regulations Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AYALA LAND, INC.
Registrant

(original copy signed)

Date : April 10, 2007

CHRISTINE Y. REYES
Head, Investor Relations Unit



SEC Reg. No. 152747
SEC Sec. Code No. E-5000

April 10, 2007

PHILIPPINE STOCK EXCHANGE

4/F PSE Center, Exchange Road
Ortigas Center, Pasig City

Attention: **Atty. Pete M. Malabanan**
Head, Disclosure Department

Dear Atty. Malabanan,

This has reference to PSE's letter, dated April 10, 2007, requesting Ayala Land to confirm the veracity of the information contained in the news article entitled "Ayala Land eyes residential, BPO facilities at Yulo estate", published in the April 9, 2007 issue of the Manila Times.

The article mentioned that "Within the next five years, ALI plans to spend P15 to P20 billion for the development of 500,000 square meters of BPO office space."

This is to confirm that Ayala Land is allocating about P15 to P20 billion for its ongoing and planned BPO office projects which will bring the company's office portfolio to approximately 500,000 square meters within the next five years.

Thank you.

Very truly yours,

(original copy signed)

CHRISTINE Y. REYES
Head, Investor Relations Unit

cc:
SECURITIES AND EXCHANGE COMMISSION
S.E.C. Building, EDSA
Mandaluyong City

Attention: **Director Justina F. Callangan**
Corporation Finance Department