

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17.1

- 1. March 27, 2014 Date of Report (Date of earliest event reported)
2. 152747 SEC Identification Number
3. 000-153-790-000 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. (SEC Use Only) Industry Classification Code
7. 30/F, Tower One, Ayala Triangle, Ayala Avenue, Makati City Address of principal office
1226 Postal code
8. (632) 750-6974 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 8 and 12 of the SRC or Sections 4 and 8 of the RSA

As of December 31, 2013

Table with 3 columns: Title of Each Class, Number of Shares of Common Stock Outstanding, Amount of Debt Outstanding. Rows include COMMON SHARES and VOTING PREFERRED*.

Indicate the item numbers reported herein : Item 9. Other Events

Re: Clarification regarding news article entitled "ALI allots P7B for new township in Bulacan" posted in philSTAR.com on March 27, 2014

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

Handwritten signature of Pamela Ann T. Perez

PAMELA ANN T. PEREZ Deputy Compliance Officer

Date : March 27, 2014

*Unregistered



SEC Reg. No. 152747

27 March 2014

Philippine Stock Exchange, Inc.

3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Messrs & Mesdames:

We respond to your letter this morning, seeking our comment on the article of entitled "ALI allots P7B for new township project in Bulacan" posted in philSTAR.com on March 27, 2014. The article reported in part that:

"Leading developer Ayala Land Inc. (ALI) is expanding its footprint north of Metro Manila by investing almost P7-billion for a township project in the largest city in Bulacan province.

The 98-hectare Altaraza, the first masterplanned township project in San Jose Del Monte in Bulacan, forms part of ALI's efforts to seize expansion opportunities in the north, an executive said.

'With a total investment of P6.8 billion over five years, ALI brings its unparalleled expertise in developing masterplanned communities to Altaraza,' the company said.

'We are now going even further north,' ALI president and CEO Antonino T. Aquino said in a briefing. Aquino said northern Metro Manila is an important element in ALI's plan to create an estate or township project in every major location in the country.

Altaraza, which is a partnership between ALI and Araza Resources Corp. of Gregorio Ma. Araneta III, would benefit from infrastructure projects like MRT-7, C6 road and inter-modal transport systems.

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The first phase of Altaraza would involve 100 hectares of mixed-use development that includes 50 commercial lots, 7,800 square meters for the Central Plaza, a five-hectare Rain Garden and Colegio San Agustin, Aquino said.

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We confirm that the Company is investing approximately P7 billion over the next five years for the development of Altaraza, an integrated mixed-use community in San Jose Del Monte, Bulacan. We also confirm that the project in its initial phase will allocate an area for 50 commercial lots, 400 Avida lots, 1,400 Amaia units, and a 100-bed hospital, all complemented by a 7,800 square meter space for the Central Plaza and a five-hectare rain garden. The Colegio San Agustin campus is not part of the Company's investment but is adjacent to and will be accessible from Altaraza.

Thank you.

Very truly yours,



Pamela Ann T. Perez
Deputy Compliance Officer

Cc:

Securities and Exchange Commission

SEC Building, Mandaluyong City

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Market Regulation Department

Philippine Dealing and Exchange Corporation

37th Floor, Tower 1, The Enterprise Center

6766 Ayala Ave cor. Paseo de Roxas, Makati City

Attention: Ms. Ma. Concepcion Magdaraog
Head, Issuer Compliance and Disclosures Department