

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. April 8, 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 articles entitled "Ayala Land readies fund raising" posted in BusinessWorld Online on April 7, 2014 and ALI invests P80B to develop former FTI property" posted in Inquirer.net on April 8, 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

Date : April 8, 2014

PAMELA ANIT T. PEREZ Deputy Compliance Officer (with signature)

*Unregistered



SEC Reg. No. 152747

8 April 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 following news articles entitled:

1. "Ayala Land readies fund raising" posted in BusinessWorld Online on April 7, 2014.

We wish to confirm that a total of about P23 billion will be raised from separate bond issuances this year, P15 billion of which will be used to support Ayala Land's P70 billion capital expenditure program. Of this total amount, P3 billion will come from another Homestarter Bond issue, while the balance of P5 billion will be raised by Cebu Holdings, Inc.

We also wish to confirm that Ayala Land is also exploring opportunities in Vietnam and Myanmar. Specifically, Ayala Land entered into a joint venture with a local player in Myanmar to develop a \$30 million residential project. Ayala Land's share of the investment in this project is estimated at \$10 million.

2. "ALI invests P80B to develop former FTI property" posted in Inquirer.net on April 8, 2014.

We wish to confirm that Ayala Land (ALI) is investing P80B in the next five years for the development of Arca South, the former Food Terminal, Inc. (FTI) complex in Taguig.

Consistent with the first news article, we reiterate that Ayala Land entered into a joint venture with a local player in Myanmar to develop a \$30 million residential project where Ayala Land's share of investment is estimated at \$10 million. Ayala Land is also exploring opportunities in Vietnam which includes a residential venture with a retail component.

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