

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 11, 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. [Redacted] (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 to issue P15-B bonds" posted in philSTAR.com on April 11, 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 11, 2014

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

*Unregistered



SEC Reg. No. 152747

11 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 article "ALI to issue P15-B bonds" posted in philSTAR.com on April 11, 2014. The article reported in part that:

Property giant Ayala Land Inc. (ALI) is set to raise as much as P15 billion through the bond market.

The Securities and Exchange Commission (SEC) has approved ALI's registration for the issuance of P15 billion worth of bonds, SEC commissioner Ma. Juanita E. Cueto said in a text message yesterday.

The property arm of the Ayala conglomerate secured in February the board approval to issue up to P15 billion worth of bonds to be sold in a general public offering. The bonds that will mature in 2025 will partially fund capital expenditures this year.

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We confirm that Ayala Land has obtained all requisite approvals for the issuance of up to P15 billion fixed rate bonds, to be issued in one or more tranches and sold in a general public offering. The first tranche of P8 billion due 2025 will carry a coupon rate of 5.625%, and will be offered to the public until April 21, 2014. Proceeds will be used to support the Company's capital expenditure program this year, including our projects in Circuit Makati, Vertis North in Quezon City and Southpark District in Alabang.

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