

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. October 5, 2012 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 June 30, 2012

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

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

Re: Compliance with SEC Memorandum Circular No. 4, Series of 2012

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.

Date : October 5, 2012

AYALA LAND, INC. Registrant
[Signature]
JAIME E. YSMAEL
Senior Vice President, Chief Finance Officer and Chief Compliance Officer

*Unregistered

SEC Reg. No. 152747

05 October 2012

Securities and Exchange Commission
SEC Building, Mandaluyong City

Attention: Hon. Justina F. Callangan
Director, Corporation and Finance Department

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

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

Gentlemen and Mesdames:

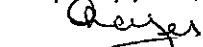
Please be informed that Ayala Land Inc. ("the Company") will comply with the Guidelines for the Assessment of the Performance of Audit Committees of the Companies Listed on the Exchange, as set forth in SEC Memorandum Circular No. 4, Series of 2012.

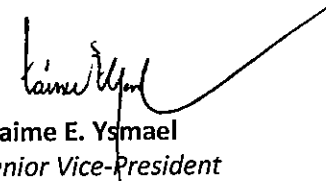
At the special meeting of the Corporation's Audit and Risk Committee (the Committee) held on October 2, 2012, the Committee has reviewed its Charter, which was revised and updated to comply with the new Guidelines. The revised charter, which already includes the Self Assessment Questionnaire adopted from the SEC Memorandum Circular No 4, will be endorsed by the Committee to the Corporation's Board of Directors for final approval in November this year.

Thereafter, an annual self assessment for the year 2012 will be completed by the Committee before the year ends. The Corporation shall provide the Securities and Exchange Commission (SEC) a discussion on the results of the Assessment.

Thank you very much.

Very truly yours,


Oscar B. Reyes
Chairman
Audit and Risk Committee


Jaime E. Ysmael
Senior Vice-President
Chief Finance Officer and
Chief Compliance Officer