## 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.	December 20, 2007				
	Date of Report (Date of ear	rliest event reported)			
2.	152747		3.	050-000-153-790	
	SEC Identification Number			BIR Tax Identification Number	
4.	AYALA LAND, INC. Exact Name of registrant a	s specified in its char	ter		
5.	MAKATI CITY, PHILIPPIN	ES	6.	(SEC Use Only	·)
	Province, country or other jincorporation	urisdiction of		Industry Classification Code	λ
7.	30/F, Tower One, Ayala Triangle, Ayala Avenue, Makati City 1226				
	Address of principal office			Postal code	<del>)</del>
8.	(632) 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 September 30, 2007				
	Title of Each Class	Number of Share		Amount of Debt Outstandi	ng
	COMMON SHARES	Common Stock Outs 13,034,603,88	-	₽ 10.63 Billion	
Indi	cate the item numbers report	ted herein :	Plea	ase refer to attached letter	
Re:	Clarification on news article regarding Camp John Hay				
this re	Pursuant to the requirement to be signed on its behavior		-	ations Code, the registrant has nto duly authorized.	duly caused
				AYALA LAND, INC. Registrant	
				and	7
Date	December 20, 2007			ALPONSO JAVIER D. REYES  Deputy Compliance Officer	)



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

December 20, 2007

## PHILIPPINE STOCK EXCHANGE

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

Attention: Atty. Pete M. Malabanan

Head, Disclosure Department

Gentlemen,

We are writing in response to your letter today requesting Ayala Land, Inc. to confirm/deny the veracity of the news article entitled "Ayala Land joins John Hay Consortium" published in today's issue of the Philippine Daily Inquirer. We wish to clarify that Ayala Land is not joining the Camp John Hay consortium as an equity partner. We do confirm however that discussions with Camp John Hay Development Corp. with respect to a possible real estate investment within the Camp John Hay area are ongoing, but that a definitive agreement has not been concluded or signed at this time. If such an agreement will be concluded in the future, then we shall make the appropriate disclosure at that time.

For your information.

Very truly yours,

ALFONSO JAVIER D. REYES
Deputy Compliance Officer

cc: SECURITIES AND EXCHANGE COMMISSION SEC Building, EDSA, Mandaluyong City