

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 4, 2007  
Date of Report (Date of earliest event reported)
- 2. 152747  
SEC Identification Number
- 3. 050-000-153-790  
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) 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 Shares of Common Stock Outstanding	Amount of Debt Outstanding
<u>COMMON SHARES</u>	<u>13,034,603,880</u>	<u>P 10.63 Billion</u>

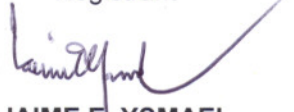
Indicate the item numbers reported herein : Please refer to attached letter

**Re: Additional information regarding mixed-use development in Davao City**

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



JAIME E. YSMAEL

Senior Vice President, CFO,  
and Compliance Officer

Date : December 4, 2007



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

December 4, 2007

**PHILIPPINE STOCK EXCHANGE**

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

Attention: **Atty. Pete M. Malabanan**  
Head, Disclosure Department

Gentlemen,

This is in reference to your letter dated December 3, 2007 requesting for additional information on the Joint Venture Agreement among Ayala Land, Inc. (ALI), Anflo Management & Investment Corporation, Pioneer Trading & Supply Co., Inc. and Davao Motor Sales Company on the development of land at Bajada, Davao City that was subject of our disclosure dated November 29, 2007.

This joint venture project is being undertaken in the pursuit of opportunities in emerging provincial economies, and in line with strengthening ALI's platform for long-term growth. Davao is an economy with high growth potential in the retail and office sectors. The joint venture will establish the Company's first mall and BPO presence in Mindanao.

Our partners in the project is the Floirendo family of Davao, headed by Mr. Antonio O. Floirendo Sr. They are involved in the banana and pineapple plantation, piggery, resort & hotel operations, box & plastic manufacturing, port operations, trucking, real estate, retail financing and trading, among others.

We are unable to provide you further details on the project as it is still in the preliminary planning stage. Also, the terms and conditions of the joint venture agreement are subject to a confidentiality agreement.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Jaime E. Ysmael', written over a horizontal line.

**JAIME E. YSMAEL**

Senior Vice President, Chief Finance Officer  
and Compliance Officer

Cc: Securities and Exchange Commission  
SEC Building, EDSA, Mandaluyong City